ENFORCEABLE UNDERTAKING

Australian Securities and Investments Commission Act 2001

Section 93AA

The commitments in this undertaking are offered to the Australian Securities and Investments Commission ("ASIC") by:

Ross Investments (Aust) Pty Ltd. ACN 051 830 954
8 Kate Close
BENDIGO VIC 3550

1. BACKGROUND

1.1 Ross Investments (Aust) Pty Ltd ACN 051 830 954 ("Ross") conducts a financial services business, in which it buys and sells securities and holds an Australian Financial Services Licence (No 260946) ("AFSL") issued pursuant to section 913B of the Corporations Act 2001 (Cth) ("the Act").

1.2 On 13 May 2004, ASIC commenced an investigation into the conduct of Ross, pursuant to section 13 of the Australian Securities and Investments Commission Act 2001 (Cth) ("ASIC Act") in relation to suspected contraventions of the Act and the ASIC Act, including suspected contraventions of Part 7.9, Division 5A of the Act, arising out of, or in connection with the making of unsolicited offers to purchase securities off-market ("the Investigation").

1.3 As a result of the investigation, ASIC identified that during the period commencing 1 October 2003 until 3 December 2004 ("the Relevant Period"), Ross sent various unsolicited offers to purchase securities off-market ("the Offers") to persons who hold a beneficial interest in any one or more of the following entities:

(a) JF Meridian Trust (responsible entity JF Meridian Management Limited ACN 002 060 228);
(b) Global Property Fund;
(c) Ausbulk Ltd ACN 007 556 258;
(d) Ansell Limited ACN 004 085 330
(e) Incitec Pivot Limited ACN 004 080 264; and
(f) Cambridge Credit Corporation Ltd (Receiver Appointed) ACN 000 084 640 ("Cambridge Credit Offer").

The Offers were in the form of, or substantially similar to, the attachments to this enforceable undertaking, marked (a) – (f).
1.4 As a result of the Investigation, ASIC identified that during the Relevant Period Ross published or caused to be published brochures entitled "Off-Market Transactions in Company Securities" ("the Brochure"), which were annexed to the Offers and/or provided to various persons and/or entities.

1.5 As a result of the Investigation, ASIC identified that Ross caused to be annexed to some of the Offers during the Relevant Period, various documentation, being:

(a) an application, statement and undertaking pursuant to section 1089 of the Corporations Law (as it then was); and/or

(b) particular pages from independent expert's reports and not the report in its entirety ("the Documentation").

1.6 In deciding to accept this enforceable undertaking, ASIC has taken into account that:

(a) Ross has co-operated with ASIC during the Investigation;

(b) Ross made corrective disclosure to the shareholders that received the Cambridge Credit Offer;

(c) ASIC has not received any complaints from shareholders who accepted the Offers;

(d) During the investigation, no shareholders provided evidence to ASIC that they were aggrieved by accepting the Offers; and

(e) an informal undertaking was provided by Ross not to make further unsolicited offers to purchase securities off-market, during the period in which the terms of this enforceable undertaking were being negotiated.

2. ASIC's CONCERNS

2.1 As a result of the Investigation, ASIC has determined that Division 5A, Part 7.9 of the Act applies to the Offers and that the Offers were unsolicited offers to purchase financial products off-market as defined by section 1019D of the Act.

ASIC is therefore concerned that the contents of the Offers contravene section 1019I of the Act, which provides, inter alia, that:

(a) an offer document must contain a fair estimate of the value of the product as at the date of the offer and an explanation of the basis on which the offer was made (subsection 1019I(2)(c));
(b) an offer document for a product that is traded on a licensed market and has a market value must contain the market value of the product as at the date of the offer (subsection 1019I(2)(b));

(c) an offer document must state the period during which the offer remains open, which cannot be more than 12 months after the date of offer (subsection 1019I(2)(d), which must be consistent with subsection 1019G(1)); and

(d) an offer document must include a statement to the effect that the offer may be withdrawn by sending a withdrawal document to the offeree, but generally not within 1 month of the date of offer (subsection 1019I(2)(e) and subsections 1019G(2), (3) and (4)).

2.3 As a result of the Investigation, ASIC identified the following statements of concern in the Brochure:

(a) "please advise us of any small holdings in companies that you wish to sell; and

(b) "we buy a wide range of securities which normally would not have a ready market, eg...Units in listed property trusts".

2.4 ASIC is concerned that the statement in the Brochure as contained in subparagraph 2.3(a), may be classified as an invitation to sell, accordingly contravening section 1019F of the Act. Section 1019F of the Act provides that a person must not invite another person to make an offer to sell a financial product in circumstances in which, if the invitation were instead an offer to purchase the financial product, that offer would be an offer to which Division 5A applies.

2.5 ASIC is concerned that statements in the Brochure as contained in subparagraph 2.3(b), may be misleading or deceptive or likely to mislead or deceive in contravention of section 1041H of the Act as there is a ready market for many listed property trusts.

2.6 ASIC is concerned that the Documentation annexed to the Offers was:

(a) incomplete, as it only contained one page of an independent expert's report and not the report in its entirety; and

(b) made reference to provisions of the Corporations Law (as it then was) as if they were currently operative, when in fact the provisions had been repealed; and

(c) otherwise, contained information that was substantially outdated.

ASIC is of the view that the Documentation may contain misleading or deceptive statements, accordingly making the Offers to which the Documentation was annexed a defective offer document in contravention of section 1022A of the Act or alternatively may be misleading and
deceptive or likely to mislead and deceive in contravention of section 1041H.

3. **UNDERTAKINGS**

*Ross undertakes the following in relation to any future unsolicited offers it makes to purchase financial products off-market*

3.1 Ross undertakes that it will from the date of acceptance and signing of this Enforceable Undertaking by ASIC (*Operational Date*):

(a) before making any unsolicited offer to purchase securities off-market, submit the offer to an independent compliance expert (*Expert*), who is either:

i. a qualified lawyer who has been practising for at least the past 5 years in the area of financial services law; or

ii. a member of the Australian Compliance Institute (or with the approval of ASIC another appropriate professional association) and has not less than 5 years experience in the securities industry in a supervisory or compliance role;

(b) not make unsolicited offers to purchase financial products unless and until it has obtained an Independent Compliance Opinion in relation to each particular unsolicited offer to purchase securities off-market that it makes;

(c) for a period of twelve (12) months commencing from the Operational Date, provide ASIC with a copy of each and every Independent Compliance Opinion; and

(d) after the expiration of the time period specified in paragraph 3.1 (c) provide ASIC with a copy of each Independent Compliance Opinion, ASIC may request, in writing, from time to time.
Ross undertakes the following in respect to the establishment of a compliance program

3.2 Ross will, within 2 months of the Operational Date, engage an external independent compliance consultant (whose appointment and terms of reference are to be approved by ASIC) ("Independent Consultant"). The Independent Consultant will review, assess, make recommendations and report in writing to Ross, on the compliance measures, processes and procedures of Ross in order to evaluate their appropriateness and effectiveness to comply with the Act, the Regulations, the ASIC Act and its AFSL ("Independent Consultant Report").

3.4 Ross will, within 4 months of the Operational Date, provide to ASIC a copy of the Independent Consultant Report.

Ross undertakes the following in respect to its compliance measures

3.5 Ross undertakes within 6 months of the Operational Date, to adopt the recommendations of the Independent Consultant Report and implement, establish and maintain all compliance systems and procedures in accordance with the Act.

3.6 Ross will, within 8 months of the Operational Date, provide a statement signed by all its directors certifying to ASIC that all of the recommendations of the Independent Consultant Report have been adopted and are being adhered to by Ross and that all compliance systems and procedures are in accordance with the Act.

Ross undertakes the following in relation to its conduct during the period of negotiation of this Enforceable Undertaking

3.7 Ross undertakes that from 3 December 2004 until the Operational Date of this enforceable undertaking that it did not make any unsolicited offers to purchase securities off-market.

Ross undertakes the following in the event of a breach of this Enforceable Undertaking

3.8 Without derogating from any other obligation on Ross to report to ASIC, if Ross forms the view that it has breached a term of this enforceable undertaking, Ross must notify ASIC in writing:

(a) the particulars of the breach (not later than 1 working day from it forming a view that a breach has occurred);

(b) the steps Ross intends to take to rectify the breach (not later than 5 working days from the date of the written notice referred to in subparagraph 3.8(a));
3.9 If, either as a result of receiving a written notice from Ross pursuant to paragraph 3.8 or otherwise ASIC forms the view that Ross has breached this enforceable undertaking then ASIC will provide a notice to Ross (pursuant to this paragraph) which specifies the steps that ASIC requires Ross to take (within 30 days of the date of the notice) in order for Ross to comply with its obligations under this enforceable undertaking.

3.10 If Ross is provided with a written notice pursuant to paragraph 3.9 and Ross fails to comply with such notice, then in addition to any other right or remedy ASIC may have available to it, arising from a breach of this enforceable undertaking, ASIC may seek to refer any breach to a delegate of ASIC for consideration of whether it would be reasonable to impose further conditions on, or otherwise vary, its AFSL in accordance with section 914A of the Act.

3.11 Any report or notification to be provided to ASIC in accordance with this enforceable undertaking is to be delivered to:

Director Financial Services Regulation – Regulatory Compliance
Australian Securities and Investments Commission
Level 13
485 La Trobe Street
Melbourne, VIC 3000

3.12 Any report or notification to be provided to Ross by ASIC in accordance with this enforceable undertaking is to be delivered to:

Company Secretary
Ross Investments (Aust) Pty. Ltd.
8 Kate Close
BENDIGO VIC 3550

4. ACKNOWLEDGEMENTS

4.1 Ross acknowledges ASIC's concerns set out in this enforceable undertaking.

4.2 Ross acknowledges that ASIC:

(a) may issue a Media Release on execution of this enforceable undertaking referring to its terms and to the concerns of ASIC which led to its execution;

(b) may from time to time publicly refer to this enforceable undertaking; and

(c) will make this enforceable undertaking available for public inspection.
4.3 Ross further acknowledges that:

(a) this enforceable undertaking in no way derogates from the rights and remedies available to any other person or entity arising from any conduct described in this enforceable undertaking;

(b) ASIC's acceptance of an enforceable undertaking does not affect ASIC's power to investigate, conduct surveillance or pursue a criminal prosecution or its power to lay charges or seek a pecuniary penalty order in relation to any or all of the conduct described in this enforceable undertaking, or any contravention arising from future conduct; and

(c) this enforceable undertaking has no operative force until accepted by ASIC.

EXECUTED for and on behalf of
ROSS INVESTMENTS (Aust) Pty Ltd
Pursuant to section 127(1) of the
Corporations Act 2001 (Cth) by:

Ruth Ross
Director

Kirsty Ross
Director

ACCEPTED by the Australian Securities and Investments Commission pursuant to Section 93AA of the ASIC Act by its duly authorised delegate:

Allen Turton
Deputy Executive Director, Enforcement

Dated this 20th day of January 2005.
Dear Unitholder,

JF MERIDIAN TRUST (Formerly Tyndall Meridian Trust)

Offer to Buy your Units
According to JF Meridian’s register of unitholders, you own units in the Trust. As a licensed dealer in securities, Ross Investments (Aust) Pty Ltd wishes to make the following offer for your entire holding of units.

<table>
<thead>
<tr>
<th>No of Units</th>
<th>Offer per Unit</th>
<th>Total Payment</th>
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<tbody>
<tr>
<td></td>
<td>$1.015</td>
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</table>

This offer is 10.5 cents per unit below the latest stock market sale price of $1.12 per unit on 27 September 2004 as published in the Australian Financial Review.

This offer will remain open until Friday 12th November 2004 and the price offered is guaranteed for the duration of the offer. In making this offer, Ross Investments (Aust) Pty Ltd is acting on its own account, i.e. as principal and not as agent.

Independent Advice
Ross Investments (Aust) Pty Ltd is not recommending that you should sell your units at the price offered or that you should sell them at all but should you do decide to sell, you may be able to receive more for your units by selling them on-market through a stockbroker, (this may depend on the number of units you own.) You should therefore obtain independent advice before accepting this offer.

How to Accept this Offer for your Units
If you wish to accept this offer, please

- sign between the crosses as “Seller(s)” on the enclosed transfer form and date it (companies are required to sign under seal); and
- return the duly signed and dated transfer form with your issuer-sponsored holding statement(s) in the envelope provided. Executors of Estates should also forward a certified copy of Probate.

Once we receive your duly completed documents, you may choose to receive payments by either of the following two methods: (a) a cheque will be sent to you within 5 business days of receipt together with a statement confirming the sale; or (b) alternatively you may wish to provide us with details of your bank account and we will deposit the funds directly to this account. A letter detailing the transaction of the deposit of funds together with a statement confirming the sale, will be mailed the same day.

The offer may be withdrawn without further notice if registration of the stock cannot be effected. If you have any questions about this offer, please contact us on our FREECALL number 1800 037 033

Yours faithfully,

ROBERT D ROSS
Director.
Dear Unitholder,

GLOBAL PROPERTY FUND ("GPF")

Offer to Buy your Units
Some time ago we wrote to you with an offer to buy your GPF Units. Many Unitholders have taken advantage of the offer, but we note that we have not received your acceptance.

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<tr>
<th>No of Units</th>
<th>Offer per Unit</th>
<th>Total Payment</th>
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<tr>
<td></td>
<td>3.05 cents</td>
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You will have received a letter Dated 2nd August 2002 from AGP Management Ltd and a report from Deloitte Touche Tohmatsu advising that "the Offer of 3.05 cents in cash per GPF unit is fair and reasonable to the Specified Unitholders". 

We are extending our offer to Friday 26th March 2004. THEREFORE, IF YOU INTEND TO SELL YOUR UNITS PLEASE DO SO BEFORE THIS DATE.

How to Accept this Offer for your Units
- Sign between the crosses as "Seller(s)" on the enclosed transfer form and date it (companies are required to sign under seal); and
- Return the duly signed and dated transfer form with a copy of your ISSUER SPONSORED HOLDING STATEMENT WHICH SHOWS YOUR SRN in the envelope provided.
- If you cannot locate your Issuer Sponsored Holding Statement or do not know your Securityholder Reference Number (SRN), please tear off the grey portion of the Australian Standard Transfer Form and send to Computershare Investor Services Pty Ltd and they will advise you accordingly.

Once we receive these duly completed documents, you may choose to receive payments by either of the following two methods:
(a) a cheque will be sent to you within 5 business days of receipt together with a statement confirming the sale; or
(b) alternatively you may provide us with details of your bank account and we will deposit the funds direct to this account. A letter detailing the transaction of the deposit of the funds together with a statement confirming the sale, will be mailed to you the same day.

In a letter of 7th April 2003 from AGP Management Ltd they advise... "Completion of the winding up process continues to be dependent upon resolution of the litigation against the former Manager and former Trustee and resolution of liability (if any) in terms of the Put Option Agreement."

If you have any queries about this offer, please contact Ross Investments on our FREECALL number 1800 037 033

Yours faithfully,

ROBERT D ROSS
Dear Shareholder,

AUSBULK LIMITED ("AusBulk")

Offer to Buy your Shares

According to AusBulk's register of members, you own shares in the company. As a licensed dealer in securities, Ross Investments wishes to make the following offer for your entire shareholding:

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<tr>
<th>No of Shares</th>
<th>Offer per Share</th>
<th>Total Payment</th>
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At 30 September 2002, each share had a net asset backing of $2.32 per share. However, the current market value per share may now be quite different from this net asset backing figure. This offer will remain open until Thursday 8 April 2004. In making this offer, Ross Investments is acting on its own account, i.e. as principal and not as agent.

Independent Advice

Ross Investments is not recommending that you sell your shares at the price offered or that you should sell them at all, but if you do decide to sell, you may be able to receive more for your shares by selling them through a stockbroker (this may depend on the number of shares you own) or to another dealer who deals in this type of security. You should therefore obtain independent investment advice before accepting this offer.

How to Accept this Offer for your Shares

If you wish to accept this offer, please:
- Sign between the crosses as "Seller(s)" on the enclosed transfer form and date it (companies are required to sign under seal); and
- Return the duly signed and dated transfer form with your share certificate(s) in the envelope provided.

Executors of Estates should also forward a certified copy of Probate. If your certificate(s) have been lost, stolen or destroyed, please complete and sign the statutory declaration on the back of the transfer form and have your signature witnessed.

Once we receive these duly completed documents, you may choose to receive payment by either of the following two methods: (a) a cheque will be sent to you within 5 business days of receipt together with a statement confirming the sale or (b) alternatively you may provide us with details of your bank account and we will deposit the funds directly to this account. A letter detailing the transaction of deposits together with a statement confirming the sale will be mailed the same day.

This offer may be withdrawn without further notice if registration of the stock cannot be effected.

If you have any questions about this offer, please contact Ross Investments on our FREECALL number 1800 037 033.

Yours faithfully,

ROBERT D. ROSS
Director.
Dear Shareholder,

ANSELL LIMITED

Offer to Buy your Ordinary Shares

According to Ansell's register of shareholders, you own shares in the Company. As a licensed dealer in securities, Ross Investments (Aust) Pty Ltd wishes to make the following offer for your entire holding of shares.

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<tr>
<th>No of Shares</th>
<th>Offer per Share</th>
<th>Total Payment</th>
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<tbody>
<tr>
<td></td>
<td>$6.25</td>
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This offer is $1.20 per share below the latest stock market sale price of $7.45 per share on 18th May 2004 as published in the Australian Financial Review.

This offer will remain open until Friday 25th June 2004 and the price offered is guaranteed for the duration of the offer. In making this offer, Ross Investments (Aust) Pty Ltd is acting on its own account, i.e. as principal and not as agent.

Independent Advice

Ross Investments (Aust) Pty Ltd is not recommending that you should sell your shares at the price offered or that you should sell them at all but should you decide to sell, you may be able to receive more for your shares by selling them on-market through a stockbroker, (this may depend on the number of shares you own.) You should therefore obtain independent advice before accepting this offer.

How to Accept this Offer for your Shares

If you wish to accept this offer, please

- Sign between the crosses as Seller(s) on the enclosed transfer form and date it (companies are required to sign under seal); and
- Return the duly signed and dated transfer form with your issuer-sponsored holding statement(s) in the envelope provided. Executors of Estates should also forward a certified copy of Probate.

Once we receive your duly completed documents, you may choose to receive payments by either of the following two methods: (a) a cheque will be sent to you within 5 business days of receipt together with a statement confirming the sale; or (b) alternatively you may wish to provide us with details of your bank account and we will deposit the funds directly to this account. A letter detailing the transaction of the deposit of funds together with a statement confirming the sale, will be mailed the same day.

The offer may be withdrawn without further notice if registration of the stock cannot be effected. If you have any questions about this offer, please contact us on our FREECALL number 1800 037 033

Yours faithfully,

ROBERT D. ROSS
Director.
Dear Shareholder,

Our ref:

INCITEC PIVOT LIMITED

Offer to Buy your Shares
According to Incitec Pivot's register of shareholders, you own shares in the Company. As a licensed dealer in securities, Ross Investments (Aust) Pty Ltd wishes to make the following offer for your entire holding of shares.

<table>
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<tr>
<th>No of Shares</th>
<th>Offer per Share</th>
<th>Total Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$18.25</td>
<td></td>
</tr>
</tbody>
</table>

This offer is 75 cents per share below the latest stock market sale price of $19.00 per share on 30th August 2004 as published in the Australian Financial Review.

This offer will remain open until Friday 22nd October 2004 and the price offered is guaranteed for the duration of the offer. In making this offer, Ross Investments (Aust) Pty Ltd is acting on its own account, i.e. As principal and not as agent.

Independent Advice
Ross Investments (Aust) Pty Ltd is not recommending that you should sell your shares at the price offered or that you should sell them at all but should you decide to sell, you may be able to receive more for your shares by selling them on-market through a stockbroker, (this may depend on the number of units you own.) You should therefore obtain independent advice before accepting this offer.

How to Accept this Offer for your Units
If you wish to accept this offer, please
- sign between the crosses as "Seller(s)" on the enclosed transfer form and date it (companies are required to sign under seal); and
- return the duly signed and dated transfer form with your issuer-sponsored holding statement(s), or a copy of your Pivot Certificate, in the envelope provided. Executors of Estates should also forward a certified copy of Probate.

Once we receive your duly completed documents, you may choose to receive payments by either of the following two methods: (a) a cheque will be sent to you within 5 business days of receipt together with a statement confirming the sale; or (b) alternatively you may wish to provide us with details of your bank account and we will deposit the funds directly to this account. A letter detailing the transaction of the deposit of funds together with a statement confirming the sale will be mailed the same day.

The offer may be withdrawn without further notice if registration of the stock cannot be effected. If you have any questions about this offer, please contact us on our FREECALL number 1800 037 033

Yours faithfully,

ROBERT D ROSS
Director.
Dear Debenture holder,

CAMBRIDGE CREDIT CORPORATION LTD (Receiver Appointed)(‘‘Cambridge’’)

Offer to Buy your Cumulative Debentures

According to Cambridge’s register of debenture holders, you own Cumulative Debentures in the company. As a licensed dealer in securities, Ross Investments wishes to make the following offer for your entire holding of Cumulative debentures.

<table>
<thead>
<tr>
<th>Holder No</th>
<th>No of Cumulative Debentures</th>
<th>Offer per Debenture</th>
<th>Total Payment</th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$0.3305 cents</td>
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</tbody>
</table>

This offer will remain open until Friday 24th December 2004. In making this offer, Ross Investments is acting on its own account i.e. as principal.

Independent Advice

Ross Investments is not recommending that you sell your debentures at the price offered or that you should sell them at all but if you do decide to sell, you may be able to receive more for your debentures by selling them to another dealer who deals in this type of security. You should therefore obtain independent investment advice before accepting this offer.

IN DECIDING WHETHER TO ACCEPT THE OFFER, PLEASE CONSIDER THE FOLLOWING:

- Your acceptance of the offer will finalise your involvement with Cambridge Credit.
- The price offered is guaranteed for the duration of the offer and is for your entire holding.
- Your ORIGINAL CAPITAL has been repaid in FULL – See Over.
- You will not have to wait years for the company to be wound up.
- There are no associated costs to you in selling your debentures to Ross Investments (Aust) Pty Ltd.

HOW TO ACCEPT THIS OFFER FOR YOUR DEBENTURES

- PLEASE SIGN and date the enclosed transfer form between the crosses (Companies to sign under seal)
- Return the duly signed and dated transfer form and certificate(s) in the envelope provided
- LOST CERTIFICATE(S) – If your certificate(s) are lost, please sign the Section 1089 on the back of the transfer form where indicated by small crosses and have your signature(s) witnessed
- Executors of Estates should sign the transfer form as sellers and forward a copy of Probate.

If you have any queries about this offer, please contact Ross Investments on our FREERCALL number 1800 037 033.

Yours faithfully,

Robert D Ross
Director.
ATTACHMENT F

BACKGROUND TO THIS OFFER
ADDITIONAL INFORMATION

Cambridge Credit Corporation Ltd. was placed in Receivership in September 1974 – nearly 30 years ago. Given the current circumstances the Receivership is not likely to be finalised for a few years. The Receivers have sold all Cambridge's property except for land in Victoria at West Melton. These sales have allowed for a FULL return of capital and some interest.

The last distribution, the thirteenth, was paid to all registered debenture holders in June 2001. This distribution was payment of interest only and thus taxable in the hand of taxpaying debenture holders. All future interest payments by the Receiver will be taxable for taxpaying debenture holders. The final principal amount owing on the original investment was paid IN FULL to ALL debenture holders in September 1991.

PRICING OF OUR OFFER
In a recent letter the Trustee for the debenture holders stated:

"Debenture holders have previously received repayment of their principal in full. Based on current estimates, debenture holders may ultimately receive a further 15 cents to 10 cents in the dollar of their outstanding accrued interest, which should be paid through two more distributions. The first will be for approximately five cents in the dollar which is expected to be paid in November 2003, with the second following the finalisation of land sales. The latter payment is expected within 3 years of the date of this letter. It must be stressed that this indication of future payments is based on present circumstances and information, and may be affected by future market and economic conditions. It should not be taken as a valuation of the debentures."

- The timing of any payments from the Receiver is uncertain.
- Future payments to debenture holders, although likely to exceed our offer price, has been discounted to a present day figure of 33.05 cents in the dollar.
- The Australian Stock Exchange does not provide a market for buying or selling the debentures, neither does any other institution.
- The price is guaranteed until the close of the offer, 24 November 2004.

INDEPENDENT ADVICE
You should obtain independent advice before accepting this offer

DEBENTURE REGISTER
Public companies such as Cambridge have PUBLIC REGISTERS showing names, addresses and amounts of stock held. The Corporations Law allows an interested party to obtain these details by paying the prescribed fee to the registrar of debenture holders. Your name is recorded on the list of debenture holders.

DISCLOSURE OF INFORMATION
Ross Investments (Aust) Pty Ltd is not, nor ever will be, in a position to have privileged information regarding the Cambridge Receivership. All information obtained by us is from the Receiver’s and Trustee’s reports to debenture holders and also from Cambridge’s Annual Reports which are available upon request.

CAVEAT TO DEBENTURE HOLDERS
Whilst the enclosed information may help you, do not rely on it alone. No representation is made as to the actual potential value of stock, the subject of this offer. As stated you should seek your own professional advice in respect of the offer.

This report is based on information supplied to our company, and where reasonable, correctness of such information is assumed and acted upon. While making all reasonable efforts to substantiate information used, no responsibility can be accepted if such information is incorrect or inaccurate.