

1 September 2010

**MELBOURNE**

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DX 125 MELBOURNE

**TO SHAREHOLDERS**

Dear Sir/Madam

**RE: CLIVPEE LTD  
(FORMERLY CLIVE PEETERS LTD)  
(RECEIVERS AND MANAGERS APPOINTED)  
(ADMINISTRATORS APPOINTED)  
ACN 058 868 018 (“THE COMPANY”)**

ADELAIDE  
BRISBANE  
PERTH  
SYDNEY  
JAKARTA  
KUALA LUMPUR  
SINGAPORE  
TOKYO

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I refer to previous correspondence in relation to the Company, and to the delisting of the company from the ASX on 30 August 2010.

AFFILIATED THROUGH  
ZOLFO COOPER  
UNITED STATES  
UNITED KINGDOM

I advise that on 21 March 2005, legislation was changed so that shareholders can choose to make a capital loss, pursuant to CGT event G3, if a company administrator declares in writing that they have reasonable grounds to believe there is no likelihood that shareholders will receive any further distribution from their shares.

On 1 September 2010 the Administrators made such a declaration in respect of the Company's ordinary shares. A copy of the declaration is attached for your information.

Please note that shareholders should seek their own tax advice in respect of the above.

Neither the Administrators, nor any member or employee of Ferrier Hodgson, are in any way providing tax advice in respect of this matter.

Should you have any queries in this regard, please do not hesitate to contact Ms Fahime Durbali of this office (03) 9604 5661.

Yours faithfully



**GEORGE GEORGES  
ADMINISTRATOR**

Encl.

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**Declaration by Administrator about shares**

Under section 104-145 of the Income Tax Assessment Act 1997, the Administrators of the Company declare that we have reasonable grounds to believe that there is no likelihood that shareholders in the Company will receive any distribution in respect of the following class of shares:

1. Ordinary Shares

As a consequence, shareholders who acquired the shares (or class of shares) listed above in the Company on or after 20 September 1985 may choose to make a capital loss in the income year that includes 1 September 2010 as a result of CGT event G3 happening to their shares. The capital loss is equal to the reduced cost base of the shares.

*Note: A capital loss is not available for certain shares acquired under an employee share scheme. Shareholders who have acquired shares in this way should seek their own tax advice.*

Dated: 1 September 2010



**GEORGE GEORGES  
ADMINISTRATOR**