

Media Statement

28 November, 2008

Voluntary Administrators' update regarding first meeting of creditors for CFK Childcare Centres Limited

Voluntary Administrator, Trent Hancock of BDO Kendalls today chaired a first meeting of creditors for CFK Childcare Centres Limited in Sydney.

At the meeting, Max Donnelly of Ferrier Hodgson, Receiver and Manager, confirmed that CFK Childcare Centres had been formally placed on the market for sale.

The creditors also resolved to appoint a Committee of Creditors.

With respect to the Administration, the Voluntary Administrators will continue to investigate the financial affairs of the business, and the possible reasons for its failure. A detailed report for creditors will be prepared, providing the Administrators' opinion regarding the company's collapse, and the best outcome for creditors.

The Voluntary Administrators will continue to work with Ferrier Hodgson in order to minimise disruption to CFK Centres and maximise value of assets.

Ends

All queries in relation to the management and sale of the CFK Childcare Centres should be directed to Robyn Duggan of Ferrier Hodgson.

All other enquires regarding the Administration should be directed to Michael Humphris at BDO Kendalls on 03 8320 2272.

Note to editors:

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