

**CFK CHILDCARE CENTRES LIMITED
(ADMINISTRATORS APPOINTED)
(RECEIVERS & MANAGERS APPOINTED)
AUSTRALIAN COMPANY NUMBER: 102 498 797**

UPDATE TO CREDITORS

15 December 2008

I refer to the appointment on 19 November 2008 of Andrew Peter Fielding, Geoffrey Trent Hancock and Michael James Humphris ('the Administrators') as Joint and Several Administrators of CFK Childcare Centres Limited (Administrators Appointed) (Receivers and Managers Appointed) ('CFK').

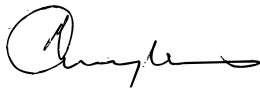
On Thursday 10 December 2008, the Administrators made an application to the Federal Court of Australia for orders extending the period by which the Administrators were required to convene the second meeting of creditors.

I advise that the Court has now made orders extending the convening period to 16 March 2009. We will advise you of the date for the second creditors meeting in due course.

The Administrators sought the extension to enable the Receivers and Managers of CFK to complete the sale of the business and to allow additional time for interested parties to prepare and submit any proposals for a Deed of Company Arrangement. The extension of the convening period will allow the Administrators to further their investigations into the affairs of CFK, which will inturn enable the Administrators to better advise the creditors of the options available to them.

Should you have any queries please do not hesitate to contact Ms Olivia Ham of my office on (03) 8320 2222.

Yours faithfully



MICHAEL JAMES HUMPHRIS
Administrator