

29 May 2017

To the employee as addressed

Dear Sir/Madam

**Careers Australia Group Limited and its subsidiaries referred to in Appendix A
(All Administrators Appointed) (the Group)**

We refer to our correspondence on 25 May 2017 regarding your employment and the "stand down" arrangements.

We wish to advise that this afternoon we have reached an in-principle agreement with a reputable party to acquire parts of the Trades division of the Group (specifically CPC30211 Certificate III in Carpentry and CPC30611 Certificate III in Painting and Decorating) as a going concern. If we can successfully conclude this sale transaction, which we aim to do over the next seven days, these Trades courses would re-commence shortly under the auspices of a new provider, with all existing staff receiving offers of re-employment on terms no less favourable than current arrangements.

There are some conditions attached to the sale (such as regulatory consents and assignments of premises leases) which we envisage will take approximately one week to resolve. Based on that, we are aiming to complete the sale and formally transition the business to the incoming buyer in about seven days.


We will notify you of the buyer's identity shortly, but we can reiterate that it is a highly credible party with a very strong track record.

In order to provide the maximum opportunity for the transfer of your employment, and all accrued entitlements, to the incoming buyer we propose to extend the current "stand down" arrangements for the duration of this week and we ask for your support in this regard.

We appreciate that the current situation is highly unsatisfactory for you and we can only reiterate that we are trying to find a solution that will preserve your employment and your accrued entitlements, and provide you with the opportunity to continue your existing role under new ownership.

We will contact you again in a couple of days to update you on progress with this transaction. We appreciate your patience whilst we undertake an urgent assessment of the Group and will keep you informed of developments.

Yours faithfully



David McEvoy and Martin Ford
Administrators

Date of appointment: 25 May 2017
Contact telephone number: +61 7 3099 0202
Email: CAGemployees@ppbadvisory.com

Appendix A

Companies in Administration

Careers Australia Group Limited and Associated Entities (All Administrators Appointed)

Company Name	ACN
Careers Australia Group Limited	122 171 840
Australian School of Management Pty Ltd	138 545 605
Australian College of Applied Education Pty Ltd	009 369 797
Careers Australia College of Healthcare Pty Ltd	007 963 340
Careers Australia Education Institute Pty Ltd	120 675 505
Careers Australia Institute of English Pty Ltd	010 994 582
Careers Australia Institute of Training Pty Ltd	122 082 204
Cumulonimbus Investments Pty Ltd	169 444 213
Global Learning Support Group Pty Ltd	169 155 480
Stratocumulus Pty Ltd	611 961 196
Today Corp Ltd	101 631 485
Workstar Pty Ltd	097 871 933