

Our ref: 2156722

25 May 2017

To the student as addressed

Dear Sir/Madam

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

We were appointed joint and several Administrators of the Group on 25 May 2017.

The business and assets of the Group are now under our control as Administrators.

Due to the Group's financial position at the date of our appointment, we do not currently have sufficient funds available to allow us to continue trading the Group on a 'business as usual' basis. Accordingly, we confirm all operations have been suspended effective 25 May 2017 whilst we undertake an urgent assessment of the Group.

The Administrators will be assessing the financial position of the Group including possibilities for resuming operations. We will contact all students early next week to provide an update.

In the interim, all the Group's campuses are closed until further notice with immediate effect and all classes and work placements are suspended.

What does this mean for me?

- All work placements arranged by the Group will cease immediately until further notice.
- All school-based apprenticeships and traineeships will cease immediately until further notice.
- The Administrators do not adopt any student or trainee agreements or contracts.
- Should operations be terminated, we will provide outstanding Certificates and Statements of Attainment subject to the required resources being available. Unfortunately, at this stage, we cannot confirm when we may be able to issue those.

We appreciate your patience whilst we undertake an urgent assessment of the Group and will keep you informed of developments.

Yours faithfully

In Le

David McEvoy and Martin Ford Administrators

Date of appointment: 25 May 2017 Contact telephone number: +61 7 3099 0202

Level 27, Central Plaza One 345 Queen Street Brisbane QLD 4000 GPO Box 1216 Brisbane 4001 t: +61 7 3222 6800 f: +61 7 3222 6899 www.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
Today Corp Ltd	101 631 485
Workstar Pty Ltd	097 871 933