

29 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 refer to our appointment as joint and several Administrators of the Group.

We wish to advise that this afternoon we have reached an in-principle agreement with a reputable party to acquire the Nursing Division of the Group as a going concern. If we can successfully conclude this sale transaction, which we aim to do over the next seven days, the Nursing courses would re-commence shortly under the auspices of a new provider.

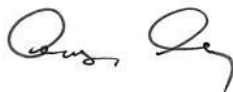
There are some conditions attached to the sale (such as regulatory consents and assignments of premises leases) which we envisage will take approximately one week to resolve. Based on that, we are aiming to complete the sale and formally transition the business to the incoming buyer in about seven days.

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.

All campuses continue to be closed and all classes and work placements are suspended whilst we work to conclude this sale.

We will contact you again in a couple of days to update you on progress with this transaction.

Yours faithfully



David McEvoy and Martin Ford
Administrators

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