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Media Release

KORDAMENTHA APPOINTED TO GIPPSLAND FINANCE COMPANY

Mark Korda and Craig Shepard of KordaMentha were today appointed Receivers and Managers of South Eastern Secured Investments Limited (SESI), a Gippsland-based rural finance company.

Directors of the unlisted public company asked the Trustees of the company's debenture trust deed to appoint Receivers and Managers to manage and protect the interests of debenture holders who are owed an estimated \$180 million.

Craig Shepard said that SESI would no longer be accepting deposits and that the existing deposits of debenture holders would be frozen from today. Mr Shepard also indicated the Receivers and Managers would be calling for immediate expressions of interest in the sale of the business as a going concern and that the business would continue to operate on a "business as usual basis" whilst the sale process is conducted.

SESI's headquarters are in Korumburra and regional offices are located in Sale, Leongatha, Wonthaggi, Cowes and Yarram. SESI was established in 1995 to lend to the local market. It has issued 10 prospectuses, most recently in September 2008.

Mr Shepard said it was too early to predict the ultimate position of debenture holders or to be too precise about the reasons for the company's problems. However, the company has recently been adversely affected by the financial difficulties of a major debtor and the decision by the Federal Government to exclude companies like SESI from the Bank Deposit Guarantee Scheme.

SESI customers and debenture holders can find more information in the creditor section of www.kordamentha.com, including contact numbers for further enquiries.

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