



Fax Cover Sheet

To: ASX Company Announcement Office
Company: ASX Company Announcement Office
Fax: 1300135638

From: Nicki Archer
Fax Number: +61 (7) 3031 9004

Date: Thursday, 24 March 2011
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If this fax is illegible please contact: +61 (7) 3257 8779

PricewaterhouseCoopers
ABN 52 864 604 756

Riverside Centre
123 Eagle Street
BRISBANE QLD 4000
GPO BOX 150
BRISBANE QLD 4001
DX 77 Brisbane
Australia
Telephone +61 7 3257 5000
Facsimile +61 7 3257 5999
Direct Phone +61 (7) 3257 8779
Direct Fax +61 (7) 3031 9004
pwc.com.au

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ASX Company Announcement Office

By Facsimile: 1300 135 638

24 March 2011

PricewaterhouseCoopers
ABN 52 780 433 757

Riverside Centre, 123 Eagle
Street
GPO Box 150
Brisbane QLD 4001
DX 77 Brisbane
Australia
Telephone (07) 3257 5000
Facsimile (07) 3031 9369

Dear Sir/Madam

**Launch of an expression of interest campaign for the purchase of 34.4% of the
ordinary shares in Oaks Hotels & Resorts Limited (Oaks)**

Attached is an announcement in respect of the launch of an expression of interest campaign in relation to the 59,703,851 ordinary shares in Oaks controlled by Guy Alexander Edwards, Darryl Edward Kirk and Paul William Kirk, as the joint and several receivers and managers of Centrepont Holdings Pty Ltd (Receivers and Managers Appointed) and The Oaks Apartment Management Pty Ltd (Receivers and Managers Appointed) (**Receivers**).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Guy Edwards', with a stylized flourish at the end.

Guy Edwards
Receiver and Manager

Encl.



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Street
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Brisbane QLD 4001
DX 77 Brisbane
Australia
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24 March 2011

**Launch of an expression of interest campaign for the purchase of
34.4% of the ordinary shares in Oaks Hotels & Resorts Limited (Oaks)**

We refer to the ASX announcement titled "Expression of interest campaign for the purchase of 34.4% of the ordinary shares in Oaks Hotels & Resorts Limited" lodged with ASX on 24 February 2011.

The Receivers are inviting interested parties to submit an indicative non binding expression of interest to acquire some or all of the 34.4% parcel of shares in Oaks that they control.

The Receivers will consider expressions of interest from parties for the acquisition of some or all of the Oaks shares:

- in accordance with Australian Securities and Investments Commission (ASIC) Regulatory Guide 102; or
- in any other manner permitted by the takeover provisions of the Corporations Act.

ASIC has provided non-binding advice that it has not identified any reason why it would not grant an exemption from the relevant section of the Corporations Act to enable interested parties to submit an offer for greater than 20% of the ordinary shares in Oaks where the interested party's application for relief is made in accordance with ASIC Regulatory Guide 102. In accordance with ASIC Regulatory Guide 102, the successful party will be required to make a cash takeover bid for the remaining shares in Oaks at the price specified in its offer. A copy of the ASIC advice is included in the Information Paper.

Parties intending to submit an offer will need to apply to ASIC to obtain the relief. (Note that ASIC relief is not required for the submission of an indicative non-binding expression of interest.)

An information Paper is available to interested parties on request from

Amir Lefkovic
Manager
PricewaterhouseCoopers Securities Limited
Freshwater Place
2 Southbank Boulevard
Southbank, Victoria 3006
Tel: +61 3 8603 6378
Fax: +61 3 8613 2285
Email: amir.lefkovic@au.pwc.com



Interested parties will be required to sign a confidentiality deed prior to obtaining the Information Paper.

Expressions of interest will be accepted until 5.00pm Melbourne time on Monday 11 April 2011.

-ENDS-

For further information please contact:

Guy Edwards
Receiver and Manager