



EQUITITRUST CAPITAL

21 February 2011

INVESTOR COMMUNICATION – UNSOLICITED EMAILS

Dear Valued Investor,

Equititrust has become aware that some investors may have received emails purporting to be from the company and our Chief Executive Officer, David Kennedy.

We believe these emails are part of an ongoing cyber campaign to discredit and cause damage to Equititrust and we would urge all investors to disregard their contents.

As you may be aware, we have taken the difficult decision to foreclose on certain borrowers who we believe are in breach of their obligations to Equititrust. These decisions have been made to protect the interests of investors and the integrity of our lending agreements with all borrowers. Unfortunately, in some instances, these borrowers have reacted by seeking to undermine our business and your investment in public forums.

If you have received any suspicious communications please disregard them.

As always, if you have any other questions or queries regarding your investment we encourage you to contact our Investor Relations Team on 1800 635 527 or write to us.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mark McIvor', written in a cursive style.

Mark McIvor
Managing Director
Equititrust Limited