

WINPAR HOLDINGS LIMITED
A.C.N. 003 035 523

G.P.O. Box 4248
Sydney
New South Wales 2001
31 October 2008

UNAUDITED NET TANGIBLE ASSET BACKING

The unaudited net tangible asset backing of shares in Winpar Holdings Limited as at 30 September 2008 was \$1.13.

Gordon B. Elkington
Secretary