

WINPAR HOLDINGS LIMITED

MARKET ANNOUNCEMENT

Winpar Holdings Limited (“Winpar”) today acquired an additional 16,390 shares in the capital of Penrose Club Holdings Limited (“Penrose”), an unlisted public company, at a cost of \$525,500.00, increasing its total shareholding in Penrose to 19,140 shares, being 29.31% of the capital of Penrose.

The principal asset of Penrose is a 195.94 hectare rural property at HangingRock in the NSW Southern Highlands.

The property is strategically located between the Moomba/Sydney natural gas pipeline and the 330 KVTransgrid transmission line and is currently subject to a Preliminary Environmental Assessment Report in relation to the proposed development of a 600 MW natural gas fired combined cycle cogeneration base load power station and associated infrastructure

The purchase has been funded by a placement of 515,500 shares in Winpar at \$1.00 each.

31 December 2012