

2nd December 2008

Special Meeting of Shareholders

Enclosed is a notice for a meeting of shareholders of Cynotech Holdings Limited to be held on Tuesday 16th December 2008.

We have decided to have a Special Meeting of shareholders for a number of reasons:

- We would like to have an opportunity to pass on to you up to date information regarding the Cynotech Group;
- In these troubled times in financial markets in New Zealand, we want to give you an opportunity to ask us questions about the Cynotech Group.
- We will update you on current performance in the Cynotech Group and report on the quality of our assets, particularly our loan receivables;
- We will consider some resolutions in relation to the Hawkins shareholding interests.

The next Annual General Meeting of Cynotech Holdings Limited is scheduled for late March/early April, 2009 at which time the audited financial accounts for the full year to 31st December 2008 will be considered.

Your Directors think that late March/April 2009 is too long for you, our shareholders, to have to wait, to be given an opportunity for a full update about the Cynotech Group and to be able to ask questions and to have detailed discussions with us about the Group.

We hope you will be able to come along to our meeting.

If you cannot make it I will ensure that a copy of the comments that are made to the meeting are made available to all shareholders immediately after the close of the meeting.

As always, if you have any questions about the Cynotech Group, feel free to call me.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Allan Hawkins', is written over a light blue horizontal line.

Allan Hawkins
Chairman