

**ASX**

AUSTRALIAN STOCK EXCHANGE

MARKET RELEASE

9 September 2004

Peppercorn Investment Fund

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Peppercorn Investment Fund (the "Fund") will be suspended from quotation prior to the commencement of trading today, Thursday 9 September 2004, at the request of the Company, pending the release of an announcement.

Security Code: PIV

Melissa Grundy
Senior Companies Advisor



Ms Melissa Grundy
Australian Stock Exchange Limited
PO Box 7055
Riverside Centre
Brisbane, Qld 4001

9 September 2004

Dear Ms Grundy

Peppercorn Investment Fund – Request for Suspension

As Responsible Entity for Peppercorn Investment Fund (the "Fund"), DDH Graham Limited (DDH) requests that ASX suspend trading in the Fund's securities.

In accordance with Listing Rule 17.2 the following information is provided:-

- The suspension is requested as DDH is currently in discussions regarding the execution of a Memorandum of Understanding with ABC Learning Centres Limited which may result in the sale of certain assets of the Fund.
- DDH expects the suspension to last until no later than the commencement of normal trading on Friday 10 September 2004.
- By the end of the suspension DDH is expected to be in a position to make an appropriate announcement relating to the above matter.
- DDH is not aware of any reason why the suspension should not be granted.
- DDH is not aware of any other information necessary to inform the market regarding this request for a suspension.

Yours faithfully

A handwritten signature in black ink, appearing to be 'TK', with a long horizontal stroke extending to the right.

Tony Keating
Company Secretary
DDH Graham Limited
Responsible Entity

Peppercorn Investment Fund

ARSN 102 955 939 ABN 58 102 955 939 Responsible Entity DDH Graham Limited

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