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16 April 2007

Dear Shareholder,

On behalf the Directors of SCV Group Limited ('SCV'), I take great pleasure in offering you the opportunity to participate in SCV's second Share Purchase Plan ('Plan'), pursuant to which Eligible Shareholders will be given the opportunity to purchase up to $5,000 of ordinary shares in SCV at an issue price of $0.85 per share. Brokerage and other transaction costs will not be payable under the Plan.

SCV has recently completed (subject to obtaining the necessary shareholder approval) a placement to raise $12,700,000 at an issue price of $0.85 per share from sophisticated, professional or institutional investors. The price paid per share by investors under the placement is the same as the Issue Price per share under this Plan. Funds raised by the placement, together with debt funding will be used to fund the Purchase Price for the Proposed Village Life Acquisition. Funds raised under this Plan (together with the balance of funds from the Placement) will be used to provide SCV with additional working capital to be used to reduce debt and fund further acquisitions.

Participation in the Plan is entirely voluntary. If you wish to participate in the Plan, you may subscribe for shares at $0.85 per share up to a maximum value of $5,000 by completing a personalised Application Form and returning it before 5.00pm on Tuesday 1 May 2007, together with payment for the number of shares for which you have subscribed.

This booklet sets out the details and terms and conditions of the Plan. I urge you to read it in its entirety before deciding whether to apply for shares under the Plan. If you have any concerns as to what you should do, you should consult your stockbroker, accountant, professional adviser or the Company Secretary on (07) 5451 7020.

On behalf of the Directors of SCV, I invite you to consider this opportunity.

Yours faithfully

Michael Gordon
Chairman

OFFER AT A GLANCE

Key dates

Announcement Date	5 April 2007	Share Purchase Plan is announced to the market
Record Date	5 April 2007	Date for determining Eligible Shareholders
Opening Date	17 April 2007	Share Purchase Plan opens
Closing Date	1 May 2007	Share Purchase Plan closes at 5.00pm on this date
Allotment Date	8 May 2007	Shares to be issued under Share Purchase Plan are allotted
Despatch Date	8 May 2007	Confirmation of transaction despatched to shareholders
Quotation Date	9 May 2007	Shares may be traded on ASX

* Dates are indicative only and SCV retains the right to vary these dates without further notice.

Key offer details

Issue Price	$0.85
Minimum Application Amount	$2,000 (and in multiples of $1,000 thereafter)
Maximum Application Amount	$5,000

Important Notice

These materials do not constitute an offer of securities for sale in any place outside Australia or New Zealand and this offer is only made to SCV shareholders as at the Record Date with a Registered Address in Australia or New Zealand.

The Share Purchase Plan may be varied, suspended or terminated by the Board at any time at the Board's absolute discretion without further notice. Neither the Company nor the Board accepts or assumes any liability to shareholders by reason of variation, suspension or termination of the Plan.

The acquisition of Shares in the Company under the Plan will have different ramifications depending upon the circumstances of each Eligible Shareholder. Eligible Shareholders wanting to participate in the Plan should obtain independent advice in relation to the taxation consequences of an investment under the Plan.

QUESTIONS AND ANSWERS

What is the Share Purchase Plan?

The Share Purchase Plan ('Plan') being offered by SCV provides Eligible Shareholders with the opportunity to purchase additional Shares in the Company without incurring brokerage and transaction costs.

The Plan will be offered under the Plan Rules (see *Annexure A* to this Plan booklet) which contains the terms and conditions of the Plan, as well as some important definitions.

Shares issued under the Plan will rank equally in every respect with existing issued fully paid Shares and will be eligible to participate in all dividends paid after the date of issue.

Why is SCV issuing more Shares?

SCV has recently completed (subject to obtaining the necessary shareholder approval) a placement to raise $12,700,000 at an issue price of $0.85 per share from sophisticated, professional or institutional investors. Funds raised by this placement will be used by SCV to partially fund the purchase of the Village Life Limited Management Rights Portfolio and to provide working capital.

Funds raised by this Plan will be used to provide SCV:

- additional capital to fund further acquisitions; and
- working capital.

Am I an Eligible Shareholder?

All SCV shareholders as at the Record Date with a registered address in Australia or New Zealand are eligible to participate in the Plan.

The Company is not making this offer to shareholders in countries outside Australia and New Zealand.

Are Eligible Shareholders required to participate in the Plan?

Participation in the Plan is optional for Eligible Shareholders. In the event that an Eligible Shareholder wants to participate in the Plan, it may purchase Shares in accordance with the Plan Rules up to the Maximum Application Amount.

Before deciding on whether to participate in the Plan, and in particular before completing any application for Shares, you should consider the Plan Rules and all other relevant information and, if necessary, consult your professional advisers.

How much can I invest under the Plan?

Eligible Shareholders may subscribe for Shares up to the Maximum Application Amount, being $5,000. The Maximum Application Amount is calculated using the Issue Price so that the number of Shares subscribed for, multiplied by the Issue Price, must not exceed $5,000.

The minimum subscription under the Plan is $2,000 and thereafter, in additional amounts of $1,000 up to the Maximum Application Amount.

What is the Issue Price?

The Issue Price is $0.85.

The price paid per share by investors under the placement is the same as the Issue Price per share under this Plan. The Issue Price is a discount of:

- 9.04% to the closing price of the Shares as at the Record Date; and
- 6.2% to the average closing price of the Shares, as sold on market during the five (5) ASX trading days prior to the Record Date.

The Issue Price will not change during the offer period.

What risks are associated with investing under the Plan?

The market price for the Company's Shares may change between the Opening Date and the Allotment Date, but the Issue Price will not change during this period. If the market price of Shares falls below the Issue Price you may be financially disadvantaged by purchasing Shares under the Plan.

You may choose not to participate in the Plan.

When can I sell Shares purchased under the Plan?

Shares issued under the Plan may be sold or transferred on ASX at any time after quotation.

The Company will apply for quotation of all Shares issued under the Plan on the Official List of the Australian Stock Exchange Limited following the allotment and issue of Shares pursuant to the Plan.

How do I apply for Shares under the Plan?

To subscribe for Shares under the Plan, Eligible Shareholders must complete and sign the Application Form enclosed with this Plan booklet and return it before the Closing Date with a cheque in payment of the Subscription Amount to:

By Delivery
SCV Group Limited
C/- Link Market Services Limited
Level 8
580 George Street
Sydney NSW 2000

By Post
SCV Group Limited
C/- Link Market Services Limited
Reply Paid 1500
Sydney South NSW 1234

Applications must be received before 5.00pm (Brisbane time) on the Closing Date.

What is the Subscription Amount?

The Subscription Amount is calculated as the number of Shares applied for multiplied by the Issue Price.

How many Shares will I receive?

Eligible Shareholders may receive the number of Shares applied for up to the Maximum Application Amount, subject to the directors' discretion to issue a lesser number of Shares than that applied for in accordance with the Rules.

Will the offer be available again?

The Plan is the second Share Purchase Plan undertaken by the Company (with the first Share Purchase Plan undertaken in late 2005). It is intended that the Plan provides Eligible Shareholders with an opportunity to purchase additional Shares without transaction costs and brokerage. The Board does not intend to undertake a further Share Purchase Plan within 12 months of the Closing Date of this Plan, however, the Board retains the right to make similar offers under future Share Purchase Plans.

Contact us

If you have any further queries in relation to the Plan, please contact the Company Secretary on (07) 5451 7020.

Applications must be received before 5.00pm (Brisbane time) on the Closing Date.

ANNEXURE A

Share Purchase Plan Rules

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1. DEFINITIONS AND INTERPRETATIONS

1.1 When used in these Rules, the words listed will, except to the extent that the context otherwise requires, have the following meanings:

'**Application**' means an application for Shares under this Plan;

'**Application Form**' means a personalised application form pursuant to which Eligible Shareholders may apply for Shares under the Plan, which is distributed with these Rules;

'**ASIC**' means the Australian Securities and Investments Commission;

'**ASX**' means Australian Stock Exchange Limited;

'**Board**' means the Board of directors of SCV;

"**Class Order**" means ASIC class order CO 02/831 dated 17 September 2002 as amended or supplemented from time to time;

'**Constitution**' means the constitution of SCV;

'**Eligible Shareholder**' means a shareholder in SCV as at the Record Date with a Registered Address in Australia or New Zealand;

'**Issue Price**' means $0.85 per Share;

'**Listing Rules**' means the official listing rules of the ASX (as amended from time to time);

'**Market Price**' has the same meaning as defined in the Listing Rules;

'**Plan Rules**' or '**Rules**' means these rules;

'**Plan**' means the SCV Share Purchase Plan;

'**Registered Address**' means the address of an Eligible Shareholder as shown in the Share Register;

'**SCV**' or '**Company**' means SCV Group Limited ABN 15 097 241 159;

'**Share**' means a fully paid ordinary share in issued capital of SCV;

'**Share Register**' means the register of all shareholders maintained by the Share Registry;

'**Share Registry**' means Link Market Services Limited, Reply Paid 1500, Sydney South, NSW, 1234 or Level 8, 580 George Street, Sydney, NSW, 2000; and

'**Subscription Amount**' means an amount equal to the Issue Price multiplied by the number of Shares applied for in accordance with clause 5.2.

1.2 Words importing the singular include the plural and vice versa, words importing any gender include other genders and 'person' includes a corporation.

1.3 Headings are for convenience only and do not affect the interpretation.

2. ELIGIBITLITY TO PARTICIPATE

2.1 Only those shareholders who:

(a) are recorded in the Share Register as at 5.00pm on 5 April 2007 (**Record Date**); and

(b) have a Registered Address in Australia or New Zealand,

will be eligible to participate in the Plan.

2.3 In the event that a trustee or nominee is expressly recorded in the Share Register as holding Shares or interests on account of another person (**Beneficiary**) on the Record Date:

(a) the Beneficiary is taken to be the registered holder in regard to those Shares; and

(b) any application for the issue of Shares or certification for the purposes of paragraph (c)(v) of Schedule B of the Class Order by, and any issue of shares to, the trustee or the nominee, is taken to be an application or certification by, or an issue to, the Beneficiary.

3. OFFER TIMETABLE

3.1 This offer is dated and taken to be made on 5 April 2007

3.2 This offer opens on 17 April 2007 (**Opening Date**).

3.3 It is intended that this offer will close at 5.00pm on 1 May 2007 (**Closing Date**). All Application Forms and payment of the Subscription Amount must be received by the Share Registry before the Closing Date.

3.4 It is intended that Shares will be allotted on or about 8 May 2007 (**Allotment Date**).

3.5 SCV anticipates trading of Shares issued under the Plan on ASX will commence on 9 May 2007 (**Quotation Date**).

3.6 SCV has the discretion to change, at any time, any of these dates, regardless of whether the offer has opened or Applications have been received, without further notification.

4. PARTICIPATION IN THE PLAN

4.1 Participation in the Plan by Eligible Shareholders is entirely optional and is subject to these Rules. The offer made under this Plan is made only to Eligible Shareholders.

4.2 This offer is non-renounceable.

4.3 It is the responsibility of each Eligible Shareholder to obtain any necessary approvals to enable them to participate in the Plan.

4.4 The Board reserves the right to reject an Application (in whole or in part) including (without limitation) if:

(a) an Application Form is not correctly completed;

(b) the applicant is not an Eligible Shareholder;

(c) the Application or the issue of those Shares would contravene any law or the Listing Rules;

(d) the exact payment for the Subscription Amount is not received;

(e) to accept the application in full would have the effect of exceeding the maximum offer of Shares under the Plan;

(f) it believes the issue of those Shares may result in a person receiving Shares with an application price totalling more than $5,000 in any consecutive 12 month period under the Plan (or any arrangement similar to the Plan);

(g) in the opinion of the Board, an Eligible Shareholder has split a shareholding, or acquired Shares as part of such a split, in order to attempt to increase the number of Shares that may be allotted under the Plan to that Eligible Shareholder or another person;

(h) in the opinion of the Board it may prejudice the effective operation of the Plan;

(i) in the opinion of the Board, it may give rise to breaches of applicable laws or the Listing Rules by SCV or its officers or by the Eligible Shareholders or their associates; or

(j) the applicant has not otherwise complied with the terms of the Plan.

5. APPLICATION TO PARTICIPATE

5.1 An Eligible Shareholder may apply to SCV to participate in the Plan by completing and signing an Application Form and returning it to the Share Registry before the Closing Date.

5.2 Applications must specify the number of Shares applied for, being:

(a) 2,353 Shares for $2,000;

(b) 3,529 Shares for $3000;

(c) 4, 706 Shares for $4000; or

(d) 5,882 Shares for $5000,

and be accompanied by a cheque in payment of the Subscription Amount.

5.3 Participation in the Plan may be full or partial, provided that applications are in the amounts set out in rule 5.2.

5.4 Shares issued under the Plan will be issued at the Issue Price and credited as fully paid.

5.5 All Subscription Amounts received will be deposited into an account and any Subscription Amounts received in respect any applications rejected by the Board under clause 4.4 shall be refunded by SCV without interest.

5.6 The Board reserves the right to allocate fewer, or no, Shares than an Eligible Shareholder applies for under the Plan, including, without limitation, in the event that the Plan is oversubscribed.

5.7 If there is a consolidation or re-organisation of the issued share capital of SCV prior to the Closing Date, the maximum number of Shares to be issued pursuant to and in accordance with the Plan shall be consolidated or re-organised in the same ratio as the issued capital of SCV.

6. OPERATION OF THE PLAN

6.1 An Eligible Shareholder who elects to participate in the Plan shall be deemed to have:

(a) represented and warranted, in relation to all Shares applied for by the Eligible Shareholder under the Plan, that the Eligible Shareholder does not make the Application for any other person in circumstances which might involve any breach of securities laws of any jurisdiction other than Australia or New Zealand; and

(b) agreed to be bound by the Company's Constitution in respect of all the Shares issued to the Eligible Shareholder under the Plan.

7. SHARES ISSUED UNDER THE PLAN

7.1 Shares issued under the Plan will rank equally in all respects with existing Shares.

7.2 Shares issued to Eligible Shareholder under the Plan will be registered on the Share Register.

7.3 The Board reserves the right to issue to Eligible Shareholders such number of Shares under the Plan as is permitted under Listing Rule 7.2, Exception 15 without shareholder approval. In such circumstances, SCV intends to accept subscriptions for Shares on a "first come first served" basis.

7.4 In respect of the Subscription Amounts received from an Eligible Shareholder, SCV will, prior to the Allotment Date, determine the maximum number of Shares rounded up to the nearest whole number which may be acquired by any Eligible Shareholder.

7.5 The allocation of Shares will be determined by the Board at its sole discretion.

7.6 In the event that the offer of Shares under the Plan is not fully subscribed, the Board reserves its right to issue Shares in excess of the maximum $5,000 worth of Shares (**Additional Issue**), to any person (whether or not such person is an Eligible Shareholder) so long as the Additional Issue:

(a) satisfies section 708 of the Corporations Act 2001 (Cth); and

(b) any approval of shareholders of SCV to the Additional Issue which is required under the Listing Rules or the Corporations Act 2001 (Cth) is obtained.

7.7 SCV will promptly, following the allotment and issue of Shares under the Plan, apply to the ASX for quotation of the Shares issued under the Plan on the ASX.

8. SUBSCRIPTION PRICE

8.1 The Issue Price for new Shares issued under the Plan is eighty-five cents ($0.85) per Share.

8.2 The Issue Price represents a discount of 6.2% to the average (Closing) Market Price of SCV's Shares on the ASX over the last five (5) days on which sales in SCV Shares were recorded prior to the announcement of the Plan.

8.3 The Shares are a speculative investment and the Market Price of the Shares may change between the Opening Date and the Allotment Date. This means that the Issue Price you pay for the Shares may exceed the Market Price of the Shares at the Allotment Date. The Company does not make any assurance as to the Market Price of Shares and there can be no certainty that Shares in the Company will trade at or above the Issue Price following the Allotment Date. Shareholders should seek their own financial advice in relation to the offer pursuant to and their participation in the Plan.

8.4 Subject to sub-clause 8.5, no brokerage, commission or other transaction costs will be payable by an Eligible Shareholder in respect of Shares issued under the Plan.

8.5 In the event of a change in legislation so that at the date of any allotment or issue stamp duty or any other tax or duty is payable in respect thereof, the amount of such stamp duty or other tax or duty shall be paid by the Eligible Shareholder to whom the Shares are issued and, in respect of each such Share..

8.6 SCV may pay brokerage and other commissions in respect of any subscriptions procured in respect of any Additional Issue, as determined by the Board in its discretion.

9. NON-PARTICIPATION

Participation in the Plan is voluntary. It shall be a matter for each Eligible Shareholder to determine whether or not they make an Application for Shares under the Plan.

10. APPLICATIONS AND NOTICES

10.1 Applications and notices for the purposes of the Plan shall be in writing in such form and lodged at such place as SCV and the Share Registry may from time to time require.

10.2 Applications and notices (other than notices of death, bankruptcy or liquidation) in respect of Shares registered in joint names shall be completed by all registered holders of those Shares who wish to subscribe for Shares.

10.3 Applications and notices will take effect on and from the date on which they are received by the Share Registry provided that an application to participate in the Plan is not effective until it has been accepted by the Board.

10.4 In addition to any rights of the Board to reject applications as set out in these Rules, the Board also reserves the right to allocate fewer, or no, Shares than an Eligible Shareholder applies for under the Plan if the Board believes that the allotment of those Shares would contravene any of the Listing Rules. In any such case, excess Subscription Amounts received will be returned to the relevant applicant(s). No interest will be paid on any Subscription Amounts so returned.

10.5 The Company will be under no obligation to correct or amend defective Application Forms on behalf of Eligible Shareholders.

11. BOARD'S POWERS IN RELATION TO THE ADMINISTRATION, VARIATION, SUSPENSION OR TERMINATION OF THE PLAN

11.1 The Plan will be administered by the Board who has the power to:

(a) determine appropriate procedures for administration and implementation of the Plan consistent with the Rules and to settle any difficulty which may arise generally or in a particular case, in regard to the Plan as the Board thinks fit and its determination will bind all shareholders and other persons to whom the determination relates; and

(b) resolve conclusively all questions of fact or interpretation in connection with the Plan and its determination will bind all shareholders and other persons to whom the determination relates.

11.2 The Company and its officers and employees will not be held responsible or liable for any error or omission which occurs in the administration of the Plan.

11.3 The Board may change or terminate the Plan at any time prior to the Allotment Date. In the event that the Board does so, it will advise the ASX. Any omission to give notice of changes to, or termination of, the Plan, or the non-receipt of any such notice, will not invalidate the change or termination.

11.4 If the Plan is withdrawn, all Subscription Amounts received will be refunded. No interest will be paid on any refunded Subscription Amounts.

11.5 SCV reserves the right to waive compliance with any provision of the Rules.

12. TAXATION

SCV makes no representations or warranties in respect of, and accepts no responsibility for, the liability of Eligible Shareholders to pay income tax in respect of any issue of Shares, payment or other transaction pursuant to this Plan.

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