



MARKET RELEASE

6 February 2018

CBL Corporation Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of CBL Corporation Limited (the “Company”) will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding a proposed capital raising.

Security Code: CBL

Adrian Smythe

MANAGER, LISTINGS COMPLIANCE

6 February 2018

Mr Adrian Smythe and Ms Rupa Kapadia
ASX Limited
20 Bridge Street
SYDNEY NSW 2000
By email: adrian.smythe@asx.com.au & rupa.kapadia@asx.com.au

Dear Adrian and Rupa

CBL Corporation Limited (ASX Code: CBL)

Pursuant to ASX Listing Rule 17.2, CBL Corporation Limited (**Company**) requests that ASX grant a voluntary suspension in the trading of the Company's ordinary shares (**Shares**) on ASX effective immediately.

In accordance with ASX Listing Rule 17.2, the Company provides the following information:

- (a) **Reason for voluntary suspension** – the Company has received the results of a report it commissioned to review the actuarial assumptions applicable to CBL Insurance Limited's ongoing French Construction insurance business and the recommendation of this report is to strengthen the future claims reserves of CBL Insurance Limited. The Board of the Company considers that a capital raising is appropriate to strengthen future claims reserves and also to ensure sufficient capital strength to enable the Company to continue its growth (**Proposed Capital Raising**). Because a process is currently underway with respect to adjustments to future claims reserves and major shareholder discussions, the Company requests that ASX place the Company's Shares into voluntary suspension to ensure an orderly market for the Company's Shares while discussions with major shareholders take place.
- (b) **Duration of the voluntary suspension** – the Company requests that the voluntary suspension will commence before market open on 6 February 2018 and will remain in place until the earlier of (i) the announcement by the Company regarding its expectations with respect to the Proposed Capital Raising (anticipated to be on or before Thursday 8 February 2018), and (ii) market open on Friday 9 February 2018.
- (c) **Termination of voluntary suspension** – the Company anticipates that the voluntary suspension will cease upon earlier of (i) the announcement by the Company regarding its expectations with respect to the Proposed Capital Raising (anticipated to be on or before Thursday 8 February 2018), and (ii) market open on Friday 9 February 2018;
- (d) **No reason** – the Company is not aware of any reasons why the voluntary suspension should not be granted; and
- (e) **Further information** – the Company is not aware of any other information to inform the market about the voluntary suspension.

Yours faithfully,

Carden Mulholland
Group CFO

CBL CORPORATION LIMITED

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