

# KordaMentha

P.O. Box 982  
Auckland 1140 New Zealand  
Tower Centre  
Level 16, 45 Queen Street  
Auckland 1010 New Zealand  
+64 9 307 7865  
nz@kordamentha.com

## Facsimile

---

Date: 8 November 2018

To: ASX

Fax number: 0800 449 707

cc:

Fax Number:

From: KordaMentha

No. pages to follow: 1

Subject: CBL

---

Please release the attached at 4pm New Zealand time.

Facsimile

### Confidentiality Notice

This facsimile is intended only for the use of the recipient above, and may contain information that is confidential. Any distribution or copying or dissemination of the information contained in this facsimile message is strictly prohibited. If you have received this facsimile in error, please immediately advise this office by telephone or by the above fax no. and destroy the original message. Thank you.

# KordaMentha

PO Box 982  
Auckland 1140 New Zealand  
Tower Centre  
Level 16, 45 Queen Street  
Auckland 1010 New Zealand  
+64 9 307 7865  
nz@kordamentha.co.nz

8 November 2018

## ANNOUNCEMENT

### **CBL Corporation Limited – Voluntary Administration Sale of Assetinsure Business**

The Administrators of CBL, Brendon Gibson and Neale Jackson of KordaMentha, advise that an agreement has been entered into to sell the Australia-based Assetinsure group to Lombard Australia Holdings Pty Limited. The sale has resulted from a process initiated by the Administrators. The agreement has been entered into by the CBL subsidiary that owns the Assetinsure business – Assetinsure Holdings Pty Limited.

The agreed sale is subject to regulatory approvals. The sale terms cannot be disclosed at this time.

More details are contained in the below media statement that has been released by Assetinsure.

-ends-

#### **Assetinsure Media Statement**

*"The Assetinsure board and management welcome the agreement reached for the sale of the Assetinsure Group.*

*Under the agreement Assetinsure Holdings Pty Limited, which owns 100% of the shares in APRA authorised insurance company Assetinsure Pty Limited (Assetinsure), will be acquired by Lombard Australia Holdings Pty Limited (LAHC).*

*LAHC is the newly formed Australian holding company of an alliance of surety providers coordinated by the Lombard Insurance Group (Lombard). Lombard is a specialty insurance group focusing on surety, credit and other specialty insurance lines.*

*"Assetinsure and Lombard have successfully operated an unincorporated joint venture in the Australian surety market for more than 10 years. Lombard has also provided significant reinsurance capacity in support of this joint venture throughout the period of its existence", says Gregor Pflizer, CEO of Assetinsure.*

*"The acquisition solidifies a strong relationship built over the years and will allow us to grow our specialty classes of business in the future", Mr Pflizer says.*

*The transaction is subject to regulatory approvals. In the meantime, it is business as usual at Assetinsure."*

Further information: KordaMentha New Zealand (+64 9 307 7865) or CBL@kordamentha.co.nz.