



23rd December 2019

Update on Scheme of Arrangement with Consolidated Operations Group Limited

CML Group Limited (CML) wishes to advise that the first court hearing held on Friday 20 December 2019, in relation to the Scheme of Arrangement with Consolidated Operations Group Limited (as announced on 13 November 2019) was adjourned until Monday 23rd December 2019.

Following conclusion of the adjourned hearing CML Group Limited will update the market further.

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ABOUT CML GROUP

CML provides finance to SME businesses.

CML's primary service is 'factoring' or 'receivables finance'. Through the factoring facility CML provides an advance payment of up to 80% of a client's invoice to help their business overcome the cash pressure of delivering goods or services in advance of payment from their customers (often 30 to 60 days). This is a flexible line of credit that is utilised in line with sales volume. CML will consider an additional advance to a client (above the usual 80%) on occasion, for an additional fee and when there is adequate security from the client to cover the position.

Other services include trade finance to assist clients finance purchases, as well as equipment finance to assist SME's with capital expenditure on items required to operate their business.