

CML Group

24th December 2019

Update on Scheme of Arrangement with Consolidated Operations Group Limited

We refer to the announcement on 23rd December 2019 in relation to the first court hearing regarding the proposed scheme of arrangement with CML Group Limited and Consolidated Operations Group Limited (as announced on 13 November 2019).

We wish to advise that the adjourned court hearing did not occur on Monday 22nd December 2019 as previously foreshadowed and the matter has been adjourned until 10.15am on Tuesday 24th December 2019.

We will advise the market further following resumption of this adjourned hearing.

For further information, please contact:

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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.