

CML Group

4 March 2020

COG Scheme Meeting not to proceed

CML Group Limited (ASX:CGR) ("**CML**" or the "**Company**") refers to CML's ASX announcement dated 2 March 2020, regarding the termination by CML of the scheme implementation agreement with Consolidated Operations Group Limited ("**COG**") dated 13 November 2019 ("**COG SIA**").

On 3 March 2020, on application by CML, the Federal Court of Australia made orders that the meeting of CML shareholders in respect of the proposed scheme of arrangement with COG not be held and the proceedings be dismissed.

Scottish Pacific proposal

As announced to the ASX on 2 March 2020, CML has entered into a binding scheme implementation deed with Scottish Pacific Group Limited ("**Scottish Pacific**") under which Scottish Pacific proposes to acquire 100% of the issued share capital of CML.

Further information regarding the proposed Scottish Pacific proposal is set out in CML's ASX announcement dated 2 March 2020.

This announcement has been authorised by the Chief Executive Officer of CML, Daniel Riley.

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ABOUT CML GROUP

CML provides finance to SME businesses.

CML's primary service is receivables finance. Through the receivables finance 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.