



Announcement Summary

Entity name

CLIME INVESTMENT MANAGEMENT LTD

Announcement Type

New announcement

Date of this announcement

Wednesday June 3, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
CIW	ORDINARY FULLY PAID	9,782,609

Proposed +issue date

Thursday June 11, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CLIME INVESTMENT MANAGEMENT LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

067185899

1.3 ASX issuer code

CIW

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday June 3, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

CIW : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

9,782,609

Purpose of the issue

Funds raised by CIW under the placement will be used to fund the consideration payable by CIW for proposed acquisition of certain entities comprising the Madison Financial Group (see ASX announcement dated 3 June 2020 for further details)

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.46000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday June 11, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

8,388,734

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

1,393,875

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

CIW is raising funds pursuant to the placement to fund the consideration payable by it for acquisition of certain entities comprising the Madison Financial Group (see ASX announcement dated 3 June 2020 for further details). Given the amount required to be raised to fund this acquisition, the speed with which funding was required and the willingness of the investors to subscribe for shares at a premium, CIW chose to raise the funds by way of institutional placement.

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No



7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Primewest Group Limited ACN 636 344 137 (Underwriter)

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

The institutional placement will be fully underwritten by the Underwriter

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Subject to the Underwriter complying with the obligations imposed on it under the underwriting agreement entered into between CIW and the Underwriter, CIW has agreed to pay to the Underwriter an underwriting fee of A\$0.01 per Share which the Underwriter underwrites (subject to a maximum of A\$60,000) (inclusive of any Australian goods and services tax).

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

No termination events apply to the underwriting of the placement by the Underwriter.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Please refer to slide 20 of the investor presentation released to ASX on 3 June 2020. Fees and costs incurred by CIW in connection with the placement include share registry fees, settlement fees and legal fees.

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Please refer to the investor presentation released to ASX on 3 June 2020