

10 January 2024

Market Announcements Platform
Australian Securities Exchange

CLIME INVESTMENT MANAGEMENT LIMITED (ASX: CIW)

Update on Placement and strategic business alliance

Following CIW's announcement of 29 December 2023 regarding the equity investment and proposed strategic business alliance with Team Invest Private Limited (ASX:TIP), due to work interruptions caused by the Christmas and New Year holidays the completion date for the equity investment by TIP in CIW has been delayed by approximately one week.

The CIW board advise that it is not aware of any reason why the proposed placement will not proceed. Executive discussions have already commenced between the parties to quickly implement the stated strategic business alliance detailed in the 29 December 2023 ASX announcement.

Placement of the 4.5 million shares to TIP to raise approximately \$1.35 million is now expected to occur on or around 19 January 2024.

The board is pleased to confirm that, as previously advised, the CEO of TIP, Mr. Andrew Coleman, has consented to act as a director of CIW subject to completion of the placement.

This announcement is approved by the Board of Directors of Clime Investment Management Limited

John Abernethy – CHAIRMAN

For enquiries, please contact John Abernethy via email at info@clime.com.au