



Update Summary

Entity name

CLIME CAPITAL LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Friday November 6, 2020

Reason for update to a previous announcement

Replacement prospectus issued on 6 November 2020 to replace the prospectus dated 28 October 2020 - the issue price of CAM shares was updated to AUD 0.80

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CLIME CAPITAL LIMITED

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

ABN

Registration Number

99106282777

1.3 ASX issuer code

CAM

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Replacement prospectus issued on 6 November 2020 to replace the prospectus dated 28 October 2020 - the issue price of CAM shares was updated to AUD 0.80

1.4b Date of previous announcement(s) to this update

Thursday October 29, 2020

1.5 Date of this announcement

Friday November 6, 2020

1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 - Are any of the following approvals required for the non-pro rata offer of securities under a disclosure document or PDS?

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

No

Part 5B - Offer 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?

Yes

Details of securities proposed to be issued

ASX security code and description

CAM : ORDINARY FULLY PAID

The number of securities to be offered under the disclosure document or PDS

12,500,000

Will the offer be conditional on applications for a minimum number of securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of securities (i.e. a minimum acceptance condition)?

No



Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.80000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Applications will be dealt with on a "first in first served" basis if applications under the Offer exceed 12,500,000 CAM Shares and 4,230,000 CAM Notes.

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

Yes

Attaching +Security

Is the proposed attaching 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

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

CAMG : CONVERT BOND 6.25% 30-11-21 QLY RED



The number of +securities to be offered under the +disclosure document or +PDS

4,230,000

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.96000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Applications will be dealt with on a "first in first served" basis if applications under the Offer exceed 12,500,000 CAM Shares and 4,230,000 CAM Notes.

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

Yes

Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

Friday November 6, 2020

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

Monday November 9, 2020

5C.3 Offer open date

Thursday October 29, 2020

5C.4 Closing date for receipt of acceptances

Wednesday November 25, 2020



5C.6 Proposed +issue date

Tuesday December 1, 2020

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

5D.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

5D.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?

12,500,000 CAM Ordinary Fully Paid Shares
4,230,000 CAMG Notes

5D.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)?

No

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

No

5E.2 Is the proposed offer to be underwritten?

No

5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Expenses of the Offer are set out in section 4.2 of the Prospectus

Part 5F - Further Information



5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The funds raised pursuant to the Offer will be used by the Company to invest in securities listed on the ASX, recognised exchanges and selected unlisted investments in accordance with its existing strategy.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

Eligible unitholders of Clime Australian Value Fund and CBG Australian Equities Fund (the Funds) are invited to apply distributions from the wind up of the Funds to apply for CAM Shares and CAM Notes under the Offer. Applications will be dealt with on a "first in first served basis" if applications under the Offer exceed 12,500,000 CAM Shares and 4,230,000 CAM Notes.

The Company reserves the right to close the Offer early if the application limit is reached, or extend the Offer to other persons in Australia.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

www.clime.com.au

5F.4 Any other information the entity wishes to provide about the proposed offer