

## Company Announcement

<https://clime.com.au/clime-private-limited/>

8 June 2021

**PERSONAL OFFERS BY JASCO HOLDINGS LIMITED TO PURCHASE SHARES IN CLIME PRIVATE LIMITED**

Jasco Holdings Limited (**Jasco**) has informed Clime Private Limited (**Clime Private**) that it intends to make personal offers to purchase up to 20% of Clime Private shares currently on issue. Clime Private understands that Jasco's Offer will be made under Division 5A of Chapter 7 of the *Corporations Act (Act) (Offer)*. The Offer is not sponsored by Clime Private.

Clime Private understands that the Offer will only be made to certain Clime Private shareholders. This is to ensure that Jasco does not exceed the 20% maximum holding detailed in Chapter 6 of the Act (without making a takeover offer).

Only those Clime Private shareholders who will receive an Offer directly from Jasco will be able to accept the Offer (should they choose to). A copy of the Offer document provided to Clime Private by Jasco is enclosed with this announcement.

Given the Offer is not a Takeover offer made under Chapter 6 of the Act, Clime Private does not intend to make a recommendation to shareholders who receive an Offer.

Shareholders who receive an Offer should seek their own professional advice before deciding whether to accept the Offer.

This announcement has been made in accordance with ASIC's *Good practice guidance for website disclosure of material information* as set out in Regulatory Guide 198: *Unlisted disclosing entities: Continuous disclosure obligations*.

This announcement has been approved by the board of Clime Private.

**Contact**

If you have any questions regarding the Offer or this announcement please contact Mr. John Abernethy by email at [jabernethy@clime.com.au](mailto:jabernethy@clime.com.au).

## Further information:

Clime Private Limited

Tel: 02 8917 2100

Website: <https://clime.com.au/clime-private-limited/>

Boardroom Pty Limited

Tel: 1300 737 760

Website: [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

Fax: 1300 653 459

Postal GPO Box 3993

Address: Sydney NSW 2001

**Clime Private Limited**

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**Jasco Holdings Limited**

A.C.N. 008 636 520 A.B.N. 36 008 636 520

**REGISTERED OFFICE & HEAD OFFICE**  
GROUND FLOOR  
1-5 COMMERCIAL ROAD  
KINGSGROVE NSW 2208  
AUSTRALIA  
PO BOX 115 KINGSGROVE NSW 1480  
TELEPHONE: (02) 9807 1555

**8 June 2021**

Dear **Clime Private Limited Shareholder**

**Offer to purchase all your ordinary shares in Clime Private Limited (ACN 614 090 309)**

I am writing to you because Jasco Holdings Limited (ACN 008 636 520) (**Jasco**) wishes to purchase all of your ordinary shares (**Share**) in Clime Private Limited (ACN 614 090 309) (**Clime**) for 11 cents per Share (**Offer**). The full terms and conditions of the Offer are set out in the enclosed offer document (**Offer Document**).

The Offer is dated **8 June 2021** and is now open for acceptance until **9 July 2021** (unless withdrawn or extended). Should you wish to accept the Offer then please carefully read the Offer Document (taking into account your investment objectives, financial situation and needs) and follow the instructions in the section entitled *How to accept the Offer* and the Acceptance Form attached to the Offer Document.

If you have any questions in relation to the Offer, please contact your financial adviser or email **Mr Paul Fraser** at **publicofficer@jasco.com.au**.

Yours Sincerely

**Mr Paul C Fraser**  
**Company Secretary**  
**Jasco Holdings Limited**

# JASCO OFFER – OFFER DOCUMENT

## 1. INTRODUCTION

Jasco Holdings Limited (ACN 008 636 520) (**Jasco**) is pleased to make this offer to purchase all of your ordinary shares (**Shares**) in Clime Private Limited (ACN 614 090 309) (**Offer**). The Offer is only being made to certain holders of Shares so that Jasco (and its associates) will not acquire more than 20% of Shares on issue (consistent with the takeover prohibition provisions set out in Chapter 6 of the *Corporations Act 2001* (**Act**)).

This offer document is given by Jasco under Division 5A of Part 7.9 of the Act and sets out the terms of the Offer (**Offer Document**).

## 2. JASCO OFFER

The Offer is an offer by Jasco to purchase all of your Shares for 11 cents per share in cash (**Offer Price**). If you accept the Offer, Jasco will purchase **ALL** of your Shares; you cannot accept the Offer in respect of a partial amount of your Shares and there will be no scale back of acceptances.

Jasco considers that a fair estimate of the value of the Shares to be in a range between 9 cents and 10.14 cents per share. This assessment is based on the highest and lowest market traded price paid for Shares between the beginning of 2019 and the date of this Offer Document. The Offer Price is at an approximate 8.5% to 22.2% premium to Jasco's fair estimate valuation. The below table sets out a summary of all trades in Shares since 2019.

Year	No. of trades	No. of Shares traded	Average traded price (per Share)
2019	5	171,889	10.14 cents
2020	6	94,666	10 cents
2021 (1 January to 31 May)	2	60,000	9 cents

The Offer price exceeds the price on all trades during the above period.

## 3. OFFER PERIOD

The date of the Jasco Offer is 8 June 2021 (**Opening Date**). The Jasco Offer will remain open until 5.00pm (Sydney time), 9 July 2021 (**Closing Date**).

Jasco may choose to extend the Closing Date at any time prior to the Closing Date. Jasco may also withdraw the Offer by sending a withdrawal document to you, but this will not generally be within one month of the Opening Date.

## 4. CONDITIONS

There are no conditions attached to the Offer. If you accept the Offer, you must transfer your Shares to Jasco.

## 5. HOW TO ACCEPT THE OFFER

If you wish to accept the Offer, please complete and sign the attached Acceptance Form and send a scanned copy of the executed Acceptance Form by email it to [publicofficer@jasco.com.au](mailto:publicofficer@jasco.com.au).

**6. THE EFFECT OF ACCEPTANCE**

Acceptance of the Offer is unconditional and binding on you so that once you have accepted the Offer you will not be able to revoke your acceptance (and you will be paid 11 cents per Share that you own).

The Acceptance Form contains an irrevocable power of attorney which will allow Jasco to instruct Clime to give effect to your instructions to transfer your Shares to Jasco. By sending a scanned copy of the Acceptance Form by email to Jasco you are granting the power of attorney. The power of attorney will be effective once you send the email.

**7. IMPORTANT NOTICES**

This Offer does not constitute a recommendation or financial advice.

As no share certificates have been issued to you for your Shares you are not required to deliver a share certificate to Jasco with your Acceptance Form.

You should seek professional advice before accepting the Offer.

# ACCEPTANCE FORM

FOR THE OFFER BY JASCO HOLDINGS LIMITED (ACN 008 636 520) (**JASCO** OR THE **OFFEROR**) TO ACQUIRE ALL OF YOUR ORDINARY SHARES IN CLIME PRIVATE LIMITED (ACN 614 090 309).

## Important Notice

Shareholders should carefully read the offer document (which this Acceptance Form accompanies and which explains the Offer) (**Offer Document**), and seek their own independent financial and taxation advice in relation to their circumstances before making and deciding whether to accept the Offer.

All defined terms used in this Acceptance Form have the same meaning as set out in the Offer Document.

To the Offeror:

I/we, the undersigned:

- **ACCEPT** the offer dated 8 June 2021 (**Offer**) (the terms of which are set out in the Offer Document) in respect of all of my/our Shares in Clime Private Limited (ACN 614 090 309) as specified below;
- agree to transfer to the Offeror my/our Shares for the offer price of 11 cents per Share;
- agree to be bound by the terms and conditions of the Offer;
- represent and warrant to the Offeror that at the time of acceptance of the Offer and also at the time of registration of the transfer of my/our Shares to the Offeror:
  - those Shares are free from all mortgages, charges, liens, encumbrances, security interests and restrictions on transfer of any kind; and
  - that I/we will have a presently exercisable and unconditional right to sell the Shares to the Offeror; and
- were not issued share certificates for my/our Shares.

Name	Address	Number of Shares	Consideration

To complete this Form, follow these **THREE** steps:

**Step 1 – Provide your electronic funds transfer details in the boxes below**

<b>Account name</b>	
<b>BSB</b>	
<b>Account Number</b>	
<b>SWIFT number (for non-Australian residents)</b>	

**Step 2 – Review the below Power of Attorney**

### Power of Attorney

1. I/we the undersigned, irrevocably appoint each of the directors of the Offeror (severally) to be my/our attorney (**Attorney**) and agent to do in my/our name on my/our behalf everything necessary and expedient to:
  - (a) execute a share transfer and all other documents necessary to implement the transfer of the Shares from my/our name to the Offeror's name (**Transfer Documents**);
  - (b) complete or correct any errors in, or on the Acceptance Form, fill in any blanks remaining on the Acceptance Form and generally rectify any error in, or omission from, the Acceptance Form as may be necessary to make my/our acceptance of the Offer and the transfer of my/our Shares effective (including correcting the number of Shares I/we accept into the Offer where I/we have inserted a number of Shares that is different to the held number of Shares that I/we own so that I/we accept the Offer in respect of all the Shares which I/we own);
  - (c) appoint one or more substitute attorneys to exercise all or any of the Attorney's powers under this power of attorney and to revoke any such appointment and in this power of attorney "Attorney" includes such a substitute attorney; and
  - (d) stamp and register this power of attorney (if necessary).
2. I/we will ratify and confirm all acts, matters and things done by an Attorney in exercising its powers under this power of attorney if so required.

3. I/we indemnifies/y each Attorney against liability, costs, charges, expenses and loss arising from the exercise by an Attorney of its powers under this power of attorney;
4. I/we declare that:
  - (a) all acts, matters and things done by an Attorney in exercising its powers under this power of attorney are as valid and enforceable as if they had been done by me/us;
  - (b) a person who deals with an Attorney may accept as conclusive evidence a written statement signed by an Attorney that this power of attorney has not been revoked;
  - (c) this power of attorney is irrevocable once given; and
  - (d) I/us and any person claimed under it/them are bound by anything an Attorney does in exercising its powers under this power of attorney.

**Step 3 – Execute and return this Acceptance Form**

Complete and return this form to the following email address **publicofficer@jasco.com.au**.

**You Acceptance Form must be returned by email in order to validly accept the Offer.**

**Please sign the below if individual(s)**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature 2 (if joint holder)

**Please sign below if a corporation**

**Executed by**  
in the presence of:

\_\_\_\_\_  
Witness signature

\_\_\_\_\_  
Signatory

\_\_\_\_\_  
Witness name