

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CLIME INVESTMENT MANAGEMENT LIMITED
ABN	37 067 185 899

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Jacob Schwartz
Date of last notice	9 March 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The Sports Café Australia Pty Ltd - As director and shareholder ALET Investments Pty Ltd - As director and shareholder
Date of change	29 October 2007
No. of securities held prior to change	<p><u>Fully Paid Ordinary Shares</u></p> <p>Mr David Schwartz - 1,275,087</p> <p>Mr David Schwartz & Mrs Melanie Schwartz - 166,666</p> <p>The Sports Café Australia Pty Ltd - 570,400</p> <p>ALET Investments Pty Ltd - 200,000</p> <p>S Schwartz - 3,500</p> <p>Total - 2,215,653</p> <p><u>Unlisted Employee Share Options</u></p> <p>Mr David Schwartz - 300,000</p>

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Class	Fully Paid Ordinary Shares (CIW)
Number acquired	400,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$452,000.00 (\$1.13 per share)
No. of securities held after change	<p><u>Fully Paid Ordinary Shares</u></p> <p>Mr David Schwartz - 1,275,087</p> <p>Mr David Schwartz & Mrs Melanie Schwartz - 166,666</p> <p>The Sports Café Australia Pty Ltd - 570,400</p> <p>ALET Investments Pty Ltd - 600,000</p> <p>S Schwartz - 3,500</p> <p>Total - 2,615,653</p> <p><u>Unlisted Employee Share Options</u></p> <p>Mr David Schwartz - 300,000</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market share transfer

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A

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Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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