

Company Announcements  
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## **CLIME COMPLETES ACQUISITION OF AUSTRALIAN FINANCIAL MANAGEMENT (INVESTMENT) PTY LTD**

The Directors of boutique financial services group Clime Investment Management Limited (“Clime”) are pleased to advise that they have today completed the acquisition of Australian Financial Management (Investment) Pty Ltd (“AFM”).

In May 2006, Clime negotiated the purchase of AFM from Mr. Warren Brooks. AFM is a Brisbane based wealth advisory business which specialises in wealth creation by way of constructing individual investment portfolios and strategies which aim to meet the specialised needs of a diverse client base. At the date of acquisition, AFM had approximately \$70 million of funds under advice (“FUA”).

The acquisition terms provided for a deferred consideration component of 25% of the purchase price for twelve months, subject to performance hurdles, which also allowed Mr. Brooks to earn Clime shares. Following the excellent trading performance of AFM during the period since the acquisition, Mr. Brooks will receive an additional 225,000 Clime shares.

Given the very strong trading performance by AFM since the acquisition date, the Board of Clime has agreed to bring forward the final settlement to facilitate the full integration of AFM into the Clime group. AFM is complementary to Clime’s business and strategic plan, and we have been successful in generating synergies through investment style and economies of scale. AFM has already achieved its forecast earnings for the 2006/07 fiscal year in just six months and has grown its FUA to \$80 million. As a result of the early achievement of targets by AFM, the Board considers it logical to bring forward the integration.

Mr. Warren Brooks will continue in his capacity as Manager of the Brisbane operations of Clime/AFM.

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