

## **Clime Investment Management Limited (“CIW”)**

Company Announcements  
Australian Stock Exchange, Sydney

9 May 2007

### **Issue of Deferred Completion Securities**

In accordance with the Share Purchase Agreement with respect to the acquisition of 100% of the ordinary shares of Clime Asset Management Pty Ltd, dated 11 August 2006, CIW has today issued a further 250,000 Fully Paid Ordinary Shares to Montgor Investments Pty Ltd

Montgor Investments Pty Ltd is a company beneficially owned by Mr. Roger Montgomery, the Managing Director of Clime Asset Management Pty Ltd.

These securities were issued under Clause 3.6 of the Agreement which stipulated that a further 250,000 Fully Paid Ordinary Shares were to be issued if the Funds Under Management (“FUM”) of Clime Asset Management Pty Ltd exceeded \$100,000,000 at any time prior to 30 June 2009.

This target was achieved on Friday 4<sup>th</sup> of May 2007, and as at the date of this announcement, we confirm that Clime Asset Management Pty Ltd’s total FUM is approximately \$118 million. This compares to the subsidiary’s total FUM of approximately \$40 million at the date of acquisition (1 July 2005), representing an increase of 195% since that date.

### **Market Update**

CIW confirms that, as the date of this announcement, consolidated FUM has increased to approximately \$205 million – an increase of \$70 million, or 52%, since 30 June 2006.

The significant growth in FUM has been achieved through the combination of additional inflows and excellent investment returns for the year.

The Board is also pleased to report that subscriptions for the group’s web-based equity valuation tool, StockVal ([www.stockval.com.au](http://www.stockval.com.au)), have increased to over 400 users.

Subject to stable market conditions, we remain on target to generate a Net Profit After Tax for the FY07 financial year of between \$2.0 to \$2.5 million.

For further information please contact:

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