

19 December 2016

Clear Leisure plc
("Clear Leisure", "the Group" or "the Company")

Update on Bond Holder Meeting and Loan Facility

Bond Holder Meeting

On 28 November, the Company announced that it had written to holders of its EUR 9.9 million Bond (the "Bond"), due on 15 December 2017, convening a meeting at 10 a.m. on 16 December 2016, at the Company's registered office at 22 Great James Street, London, WC1N 3ES.

All Bondholders who were present indicated that they wished to vote in favour. They represented over 39.39 per cent of nominal amount of Bonds outstanding.

However, insufficient Bondholders were present to form a quorum and the Meeting was adjourned to 10 a.m. on 30 December 2016 at the Company's registered office.

The quorum requirement at the adjourned meeting is reduced from Bondholders present in person or by proxy holding Bonds representing 66.66 per cent to such Bondholders holding 25 per cent.

Bondholders who wish to vote and whose Bonds are held in the name of a broker, dealer, commercial bank, trust company or other nominee institution (including as CDIs) must contact such nominee promptly and instruct or make arrangements with such nominee to vote in accordance with the customary procedures of the Clearing Systems on behalf of the Bondholders. Proxies are due no later than 10 a.m. on 28 December 2016.

New Loan Facility

The Board is pleased to announce that the Company has entered into an unsecured convertible loan facility agreement (the Facility") with Eufingest S.A ("Eufingest"), a Swiss investor and major shareholder in the Company.

Under the Facility, Eufingest provides EUR 60,000 at an interest rate of 2.5 per cent per annum. The Facility is repayable on 30 April 2017.

The proceeds of the Facility will be used to fund subsidiaries costs.

The Company may repay the Facility early at any time without penalty. At any time before 30 April 2017, Eufingest may convert the outstanding balance of the Facility into Shares at the rate of 0.80 pence per Share.

Eufingest is the beneficial holder of more than 10 per cent of the ordinary share capital of the Company. Eufingest is therefore a "related party" for the purposes of the AIM Rules.

The Directors of the Company (each of whom is independent from Eufingest), having consulted with the Company's NOMAD, consider the terms of the transaction to be fair and reasonable insofar as shareholders are concerned.

Eufingest, as the largest shareholder, remains fully supportive of the Board's efforts to realise value from its investments.

Francesco Gardin, CEO and Chairman of Clear Leisure, commented, "We are pleased to have secured this loan from one of our longest standing shareholders and which will enable us to continue the process of restructuring the Company to help us realise the value of our non-core assets."

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About Clear Leisure Plc

Clear Leisure plc (AIM: CLP) is an AIM listed investment company with a portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy. The Company may be either a passive or active investor and Clear Leisure's investment rationale ranges from acquiring minority positions with strategic influence through to larger controlling positions. For further information, please visit, www.clearleisure.com