

31 July 2015

Clear Leisure plc

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

Directorate Change

Clear Leisure Plc (AIM: CLP) is pleased to announce the appointment of Mr. Francesco Gardin as a Chief Executive Officer and Chairman of the Board and Mr. Reginald Eccles as Non Executive Director of the Board with immediate effect. Alfredo Villa has resigned as Chief Executive Officer and Director of the Board with immediate effect although he will continue to advise the Company in respect of the Group's Italian assets. Francesco Emilani has also resigned as a Non-Executive Director of the Board.

The Company expects to announce the appointment of an additional Non-Executive Director in due course.

The Company will also appoint, as new Company Secretary, Mr. James Douglas Strachan Gordon, founding partner of Gordons Partnership LLP, in London.

Francesco Gardin had served as Chairman of the Clear Leisure (formerly Brainspark PLC) from 2002 until February 2011 and has remained in close contact with the Company since this time.

The new Board, as a priority, will assess the realisation value of the Company's assets and report back to shareholders as soon as practical.

According to the terms of engagement of Mr Gardin, he will receive an annual salary of £60,000, half of which will be in shares. In addition Mr Gardin will receive a bonus equal to 10% of the realised value of any assets disposed after his appointment.

The Directors' fees of the new Board will not be payable until cash is raised by the Company.

The new Directors have also be awarded stock options at a strike price of 1.25p as follows: Mr Reginald Eccles 3,000,000 and Mr Francesco Gardin 10,000,000, to be exercised within the next five years.

Mr Alfredo Villa, will receive 20% of his unpaid salary when the Company has raised sufficient funds and the 80% balance in shares.

The new Board would like to thank the resigning Director for the services rendered to the Company.

Mr. Francesco Gardin, commenting on his appointment as Chief Executive Officer and Chairman of the Company, said, "I would like to thank the departing CEO for his services to the Company over the last few years. I have asked Mr. Villa to continue to provide assistance to the Company in regards to the strategic disposal of our Italian assets. Mr. Villa has found the time requirements of a main board position are starting to conflict with the increasing amount of charity work that he is taking on.

The new Board's priority is to assess the disposable value of the Company's assets, which are based mainly in Italy and to analyse Company reorganization strategies, in order to maximize existing all our existing potential opportunities."

Mr. Reg Eccles, commenting on his appointment as Non Executive Director of the Board, said, "I previously worked with Francesco at Pan European Terminals plc where we were both non executive directors. I found Francesco to be a consummate professional of the highest integrity and I was delighted when offered the opportunity to work with him again. "

Information on the new Directors:

Francesco Gardin, 60, born in Rovigo, Italy, he graduated in Theoretical Physics at Padova University in 1979, before undertaking a UK Government research project at Exeter University (UK) from 1980 to 1982. In 1983 he was employed by the Italian National Research Council and from 1984 to 1985 he worked at the European Union Research Centre in Ispra, Italy as Co-ordinator of the Artificial Intelligence Laboratory.

In 1983, Francesco Gardin founded AISoftw@re SpA to develop and distribute Artificial Intelligence systems within Italy, which he took public which on NASDAQ Europe in 1999 and Milan Stock Exchange in 2000. He sold the company in 2005 through a merger and agreed to remain as non executive Chairman until March 2008. The company is now called Exprivia and when he left it employed more than 1,400 people with revenues in excess of £70m.

In February 2002 Professor Gardin became Chairman of The Company and although he resigned he resigned from the Board in February 2011. He has continued to provide advice to the Board without payment for his services.

Since 2006 he has also worked extensively in China, and in March 2007 became CEO of China IPO Group plc, wholly owned by Brainspark plc, focusing on investments in China. In March 2008 he became a Board Member of IPO Beijing Investment Consulting Company Ltd., the China IPO Group plc Chinese subsidiary, with offices in Beijing and Xi'an. The company was subsequently demerged from Brainspark in December 2009.

On 18 December 2008 he was appointed executive Director of London Asia Capital plc, a UK company investing in Asia, to review and maximize the returns of the investment portfolio. He resigned in July 2013.

On 2nd October 2013 he was appointed on the board of Pan European Terminals PLC, listed on AIM of the London Stock Exchange. He resigned in July 2014 following a successful June bid for the company, which was then taken private.

In December 2014 he founded, together with a business partner, First IPO Capital Ltd, a UK company aiming at financing IPO costs to companies listing on the London AIM market.

During the last twenty years, he has been Director of almost fifty companies in Italy, UK, USA, Israel, Hong Kong, China, Singapore, Mauritius and Jersey.

Since 1984 to 2014, he has been Research Associate Professor at Udine, Milano and Siena University lecturing Artificial Intelligence, Theory and Application of Computation, and Virtual Reality. His academic papers include more than 50 individual and joint publications and three books on the subject of Artificial Intelligence as editor.

Reginald George Eccles, 69, previously named Reginald George Eykelbosch, has sat on the boards of a number of public and private companies over the past four decades, including most recently, Toledo Mining Corporation plc where he acted as Chairman and Pan European Terminals plc as Senior Independent Director. He began his career at Anglo American Corporation of South Africa as a business analyst, deputy Chief Economist and finally, Corporate and Financial Planning Director based in Johannesburg. In 1979, he co-founded Claspbourne Ltd, a consultancy and publishing company, with offices in the UK and Australia, which he sold in 1988. Subsequently he held senior positions at a number of investment banks, including, Ord Minnett, (now part of J P Morgan) as Managing Director, Europe and SBC Warburg and ABN Amro, where he was Global Head of Mining Equities.

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Directorships held in the past five years for Francesco Gardin:

Currently Board Member on the following companies:

- S.I.C.I. sas di F. Gardin &C (Italy), Chairman
- Golf Immobiliare SpA (Italy), Chairman
- Associazione Sportiva Dilettantistica Golf dei Laghi (Italy), Chairman
- Infusion (2009) Ltd (UK), Chairman;
- Infusion 2012 Ltd (UK), Chairman;
- Wind Energy Italy Ltd (UK), Chairman;
- China IPO (2009) Ltd (UK), Chairman;
- ATM Corporation Ltd (UK), Chairman;
- Swift Hero Ltd (HK), Chairman;
- Russian Art Promotion Ltd (UK), Chairman,
- First IPO Capital Ltd (UK), Chairman.

Past Board Member on the following companies:

- Brainspark PLC (now Clear Leisure PLC) (UK), listed on AIM - London Stock Exchange, Executive Chairman from February 2002 until February 2011;
- London Asia Investments Limited (Hong Kong) , Board Member, until July 2013;
- London Asia Limited (Hong Kong) , Board Member, until July 2013;
- London Asia Ltd (Singapore), Board Member, until July 2013;
- London Asia Ltd (Mauritius), Board Member, until July 2013
- IPO (Beijing) Consulting Company (China) , Board Member until September 2011;
- China IPO Group PLC (Jersey) , Chairman, until September 2012;
- Brainspark Associates Ltd (UK), Chairman, until July 2011;
- Infusion 2002 (UK), Chairman until March 2012;
- Fabbrica Energie Rinnovabile Alternative srl (Italy), Board Member until June 2014;
- London Asia Capital plc (UK), Board Member until July 2013;
- Pan European Terminals PLC (UK), Board Member, listed on AIM – London Stock Exchange from October 2013 until July 2014;
- Scuola Europa – societa' cooperativa, (Italy), Board Member, until July 2014.

Directorships held in the past five years for Reg Eccles:

- Metals Analysis Ltd (since 1984)
- Toledo Mining Corp plc (from 3/2007-7/2012)
- PanEuropeanTerminals (from 9/2013 to 7/2014)

There is no other information to disclose relating to Francesco Gardin or Reg Eccles under Schedule 2(g) of the AIM Rules for Companies.

About Clear Leisure Plc

Clear Leisure Plc (AIM: CLP) is an AIM listed investment Company pursuing a dynamic strategy to create a comprehensive portfolio of companies primarily encompassing the leisure and real estate sectors mainly in Italy but also other European countries. 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, <http://www.clearleisure.com/>.