

4 August 2016

Clear Leisure plc

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

Placing, Conversion Agreement with Eufingest at 0.75p,

Placing

The Board of Clear Leisure plc announces that it has today raised a total of £150,000 (gross of expenses) through a placing of 30,000,000 ordinary shares of 0.25 pence ("Placing Shares") at a price of 0.50 pence per share. The funds raised will be used for general working capital purposes and to help fund the current litigation to recover past investments.

Following the placing, Eufingest,S.A ("Eufingest"), a Swiss investor and Clear Leisure's largest shareholder and the holder of convertible loans to the value of approximately £775,000, has confirmed that it is converting £164,872.10, at 0.75p per share, corresponding to 21,982,947 new ordinary shares of 0.25p each. The conversion will increase Eufingest's holding in the Company from 26.85% to 29.90%.

The conversion will result in decreasing by £164,872.1, part of the £200,000 Convertible Loan Notes, due on 15 September 2016. As a result, Clear Leisure's exposure to Eufingest convertible loans will reduce from approximately £775,000 to circa £610,000.

The placing and converted shares will, when issued, be credited as fully paid and will rank pari passu in all respects with the existing ordinary shares of 0.25 pence each in the capital of the Company, including the right to receive all dividends and other distributions declared, made or paid in respect of such shares after the date of issue of the Placing Shares. The Company is applying for admission of the placing and converted shares to trading on AIM, a market operated by the London Stock Exchange plc (the "Admission"). It is expected that Admission will take place and that trading in the placing and converted shares will commence on or around 10 August 2016. The Placing and conversion is conditional upon Admission becoming effective.

Following Admission, the Company's enlarged issued share capital will comprise 263,820,895 Ordinary Shares. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

Francesco Gardin, CEO and Chairman of Clear Leisure, commented, "We continue to investigate all avenues to improve the Company's balance sheet and ultimately increase value to shareholders.

"The conversion by Eufingest of its loan notes clearly demonstrates its long-term support for our strategy. I look forward to updating the market with further developments before the end of the quarter."

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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