

5 June 2013

**Clear Leisure Plc**

("Clear Leisure" or "the Company")

**INCREASE IN STAKE IN ORH S.P.A.**

**and ACQUISITION OF BRAND "COLUMBUS"**

The Company is pleased to announce that on 4 June, its holding in ORH SpA ("ORH"), the Italian tour operation and hotel management group, increased to 73.43 per cent, from 60.82 per cent.

This increase was a result of the sale of a hotel development in Mozambique (the "Hotel") to Mr Presti, a director and shareholder of ORH, in return for shares representing approximately 16 per cent. of the total voting rights in ORH. ORH has subsequently cancelled the shares received as consideration. Following the transaction, Mr Presti no longer has a shareholding in ORH and has left the board of ORH.

The sale of the Hotel removes a rental payment obligation from ORH, which has to date spent EUR 650,000 on the Hotel. The Hotel is currently being built by a local developer and is expected to become operational during 2014.

The Company is also pleased to announce that ORH has acquired the brand and business activities of "Columbus", a well-known Italian tour operator, specialising in European and medium-range holiday destinations from the Genoa bankruptcy court for a nominal sum. This acquisition will bring new destinations and resorts to ORH SpA's tour operations including, Sardinia, the south of Italy, Greece, Egypt and Spain.

For more information on Columbus, please go to: <http://www.columbusviaggi.eu/>

**Related Party Transaction**

The swap of the Mozambique project in return for the ORH shares held by Mr Presti, who is a director of ORH, is classified as a transaction with a related party for the purposes of the AIM Rules. In accordance, therefore, with the AIM Rules, the directors of the Company, having consulted with the Company's nominated adviser, Westhouse Securities Limited, consider that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

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## **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, [www.clearleisure.com](http://www.clearleisure.com)