

6 February 2013

Clear Leisure Plc

("Clear Leisure" or "the Company")

**UPDATE ON EDENLANDIA OFFER AND
CREDITOR ARRANGEMENTS**

The Board of Clear Leisure, the AIM traded (AIM: CLP) specialist investment company, updates shareholders with the following information:

The formal offer made by Clear Leisure to acquire all the assets of the Naples theme park, known as Edenlandia and Naples Zoo, along with a 20 year management agreement, has been provisionally approved by the bankruptcy court of Naples, the City council and other government agencies. The final decision of the courts will be made on 15 February 2013, allowing time for other bidders to come forward. Clear Leisure will make a further announcement on or shortly after 15 February with the outcome of this auction.

Further, the Company is pleased to announce the following regarding outstanding creditors:

- at the end of December the Company entered into a conditional agreement with certain creditors to buy back £2,704,594 of Clear Leisure debt for a cash amount of £1,576,165. It is expected that this amount will be settled on or before 28 February 2013;
- the Company has agreed to repay a debt of EUR 230,000 to an outstanding creditor by issuing 3.2 million Clear Leisure Ordinary shares at a price of 6p per share; and
- the Company has agreed to repay clients of Eufingest S.A. the amount of £600,000 in settlement of a short term loan through the issue of 15 million Clear Leisure Ordinary shares at a price of 4p per share.

Finally, the Company has entered into a formal agreement with Deutsche Bank Italy to launch a EUR 10 million Zero Coupon Bond with a 22 per cent. discount, which will be due at the end of December 2015 and will convert at 15 pence per share. The Company has already secured EUR 3 million of the bond, and a further announcement will be made when further tranches of the bond have been placed.

Application will be made for 18,200,000 new ordinary shares of 2.5 pence each in the Company to be admitted to trading on AIM and it is expected that dealings in the shares will commence on 12 February 2013 ("Admission").

Following Admission, the Company's issued share capital will comprise 199,409,377 Ordinary Shares with one voting right per share. There are no shares held in treasury. The total number of voting rights in the Company is therefore 199,409,377 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

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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