

GUINNESS PEAT GROUP PLC ("GPG")

Update in relation to ClearView Wealth Limited

GPG notes that:

- ClearView Wealth Limited (ACN 106 248 248) (**ClearView**) has confirmed in its announcement dated 29 August 2012 that within one business day of CCP BidCo Pty Limited's (**Crescent**) revised offer of \$0.55 per ClearView share under its off market takeover bid for all of the issued shares of ClearView (**Improved Offer**) becoming unconditional, it will declare and pay an unfranked special dividend of 2.2 cents per ClearView share (in addition to the franked 1.8 cent dividend per ClearView share previously announced), thereby taking the total dividends to 4 cents per ClearView share (**Dividends**); and
- Crescent has confirmed in its announcement dated 29 August 2012 that existing ClearView shareholders (including GPG) will be entitled to retain those Dividends, such that existing ClearView shareholders' rights to those Dividends will not be deducted from the offer price under Crescent's Improved Offer.

GPG confirms that it will accept Crescent's Improved Offer in respect of its beneficial holding of 210,699,272 ClearView shares within 2 business days of the Improved Offer formally being made (that being the date Crescent's offer is formally varied in accordance with the requirements of section 650D of the Corporations Act 2001 (Cth)).

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29 August 2012