



Cleansing Statement for Institutional Entitlement Offer and for Retail Entitlement Offer

26 February 2014

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

ClearView Wealth Limited (ASX: CVW) Notice under section 708AA(2)(f) of the Corporations Act

This notice is given by ClearView Wealth Limited (ASX: CVW) (the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the **Corporations Act**) as modified by Australian Securities and Investments Commission Class Order [08/35] (**Class Order 08/35**).

Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by Class Order 08/35.

The Company advises as follows:

- (a) the Company has today announced an accelerated, non-renounceable entitlement offer of 1 Share (**Offer Shares**) for every 12 Shares held as at 7.00pm (Sydney time) on Monday, 3 March 2014 by eligible shareholders with a registered address in Australia or New Zealand or any other jurisdiction into which the Company has decided to make the offer, at an offer price of \$0.65 per Offer Share (the **Offer**).
- (b) the Company will offer the Offer Shares for issue under the Offer without disclosure under Part 6D.2 of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they relate to the Company; and
 - (ii) section 674 of the Corporations Act;
- (d) as at the date of this notice, there is no “excluded information” which is required to be set out in this notice pursuant to section 708AA(7)(d) of the Corporations Act; and
- (e) the potential effect of the Offer on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given the structure of the Offer as a pro-rata issue and the current level of holdings of substantial holders (based on substantial holding notices that have been given to the Company and lodged with ASX on or prior to the date of this notice), the Offer is not expected to have any material effect or consequence on the control of the Company.

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ClearView Wealth Limited
ACN 106 248 248
ASX Code CVW


The Company also announced today that it will conduct an institutional placement to raise approximately \$20 million (**Institutional Placement**). Both the Institutional Placement and the Offer are underwritten by CBA Equities Limited (ABN 76 003 485 952) (the **Underwriter**). The Company's major shareholder, Crescent Capital Partners (**Crescent**) and its associates (holding approximately 59.0% of the Company's total issued share capital as at the date of this announcement) hold shares in the Company through a number of entities (**Crescent Shareholders**), including CCP BidCo Pty Limited (ACN 159 362 428) as trustee for CCP Bidco Trust (**CCP BidCo**). CCP BidCo has committed to subscribe for its pro rata entitlement under the Offer. CCP BidCo has also agreed with the Underwriter to sub-underwrite the Offer. Each Crescent Shareholder other than CCP BidCo has agreed not to take up its entitlement so that such entitlements can be taken up by CCP BidCo under this sub-underwriting arrangement. The Company's Managing Director, Simon Swanson, currently holds shares in the Company in a personal capacity and through his investment vehicle. Mr Swanson, and his investment vehicle, will not take up their entitlements under the Offer. Instead, Mr Swanson's nominated investment vehicle has entered into a sub-underwriting agreement with the Underwriter pursuant to which Mr Swanson's nominated investment vehicle has agreed to sub-underwrite the Offer up to Mr Swanson's, and his investment vehicle's, entitlements under the Offer. The Company will not be required to pay any fee to CCP BidCo or Mr Swanson or his investment vehicle in connection with these sub-underwriting arrangements.

On the basis that CCP BidCo and Mr Swanson's investment vehicle acquire the maximum number of Offer Shares under the sub-underwriting agreements described above, their voting power in respect of the Company's shares will be as follows:

	Before the Placement and Entitlement Offer	On completion of the Placement and Entitlement Offer
CCP BidCo (and associates)	59.0%	58.6%
Simon Swanson (and associates)	2.6%	2.4%

Yours sincerely

ClearView Wealth Limited



Chris Robson
Company Secretary