



30 December 2015

Acquisition

Dear Shareholders

We are pleased to advise that CB Australia is acquiring a specialist Civil Engineering & Remediation company with a successful fifteen year history and which operates wholly within Australia.

Key elements are :

- The transaction is scheduled to be completed around the end of January
- The transaction is not subject to finance as CB Australia has now received written confirmation from one of the four major banks that a finance facility has been approved for all finance required
- The transaction itself does not require an EGM to be held as completion of the transaction does not require the issue of additional shares or securities
- The Board has canvassed major security holders who have confirmed they wish this to proceed
- The transaction does not involve any related parties or their associates, child entities or shareholders of CB Australia
- The company is clearly in the final stages of implementing the transaction so that it can lead to the resumption of the trading in its securities in a reasonable period. However unless the ASX applies its discretion then under ASX Guidance Note 33 the company listing will cease in January and its application under Chapters 1 & 2 will be considered in 2016.
- In relation to the ASX Listing Rules the new business should satisfy the admission conditions under the profits test set out in Listing Rule 1.2 subject to review by the ASX.

Yours Sincerely

Vincent Sweeney Chairman
30 December 2015

