

**Clear Leisure Plc**  
("Clear Leisure" or "the Company")

**Notice of General Meeting**  
**New Investment Policy, Change of Company's Name, Grant of Options**  
**and Authority to Issue Shares**

The board of Clear Leisure (AIM: CLP) wishes to advise shareholders that the Company intends to issue a notice of general meeting to be held at 22 Great James Street, London WC1N 3ES, at 12:00 p.m. on 6 May 2021, to seek approval for the following:

- Amend the Company's Investing Policy
- Change the Company's name to Quantum Blockchain Technologies plc
- Authorise the granting of options to the CEO and current and future management team of the Company
- Grant authorities to the directors to issue shares in the Company
- Dis-apply pre-emption rights

**Proposal to change the Company's investing policy**

The Company's current investing policy is to acquire minority or majority interests in companies operating in the leisure, hospitality, media and technology sectors. Over the past five years, since the appointment of Professor Francesco Gardin as CEO, the Company has been progressively moving its investment focus away from the leisure and hospitality sectors, and towards the technology sector; specifically seeking investment opportunities within the high growth blockchain, cryptocurrencies, artificial intelligence and interactive media sectors.

The rationale for this change in focus is to utilise the expertise of Professor Gardin within these high growth sectors, whilst also taking into account that the Company's involvement in its litigation in relation to its legacy Italian leisure assets is gradually drawing to a close.

The proposed new investing policy is as follows:

*"The Company invests in the technology sector, with special focus on, but not limited to, Blockchain, Artificial Intelligence, Cryptocurrencies and Quantum computing.*

*As well as making direct investments, the Company may also act as Investment Manager for one or more selected venture capital funds, in compliance with the FCA regulations, which identify, invest in and acquires companies, assets and projects in the technology sector which show excellent growth potential on a stand-alone basis and which would add value to the Company's portfolio of investments.*

*The Company may make investments in target businesses at all stages of development.*

*The majority of investments will be made in unlisted companies, however listed companies may, from time to time, be considered on a selective basis.*

*The geographical focus will be mainly Europe, but investments may also be considered in other regions to the extent the Board considers that valuable opportunities exist, and positive returns can be achieved.*

*The Board expects that investments will typically be held for the medium to long term, although short term disposal of assets cannot be ruled out.*

*The Company's investments may range from a minority position with strategic influence to a controlling position. Any transaction constituting a reverse takeover under the AIM Rules will require*

shareholder approval and the publication by the Company of an admission document meeting the requirements of the AIM Rules.

*The Board believes that its broad collective experience together with its extensive network of contacts will assist it in the identification, evaluation and funding of investment targets. When necessary other external expert professionals will be engaged to assist in undertaking the due diligence of prospective targets and related transaction analysis. The Board may also consider appointing additional directors and key employees with relevant experience as part of any specific investment.*

*Investments are expected to be in the form of equity, debt or convertible debt. The Company may offer shares as well as cash by way of consideration for prospective investments, thereby helping to preserve the Company's cash for working capital purposes. The Company may, in appropriate circumstances, place shares, issue debt securities or borrow money to complete an investment."*

### **Change in the name of the Company**

The board believes that, in line with the proposed new investing policy, the Company's name should also change accordingly to reflect better its new technology focused strategy.

The proposed name, Quantum Blockchain Technology plc, is a strong informative name indicating the Company's intended investment focus and goals.

### **Professor Gardin's continuing role and proposed issue of options**

Having successfully, over the last five years, steered Clear Leisure through liquidation of Company legacy assets, ensured sufficient funding for working capital purposes and transitioned the Company towards a technology focused strategy; the Company wishes to retain the services of Professor Gardin and incentivise him appropriately given his expertise within the high tech digital industry.

Accordingly, the Company has entered into a new contract with Professor Gardin, a material component of which is the incentive provided by the grant of share options over ordinary shares of 0.25 pence each in the Company ("Ordinary Shares").

Subject to shareholder approval, the Company wishes to issue Professor Gardin with 200 million share options over Ordinary Shares, ("Share Options") which will be divided into two equal tranches. The first tranche, exercisable between 6 May 2022 and 6 May 2026, will carry a strike price of 5p per new Ordinary Share whilst the second tranche will have a strike price of 10p per new Ordinary Share and shall be exercisable between 6 May 2023 and 6 May 2026 (the strike prices represent respectively, an 89% and a 277% premium to the closing price of the Company's shares on 13 April 2020 being the latest practicable date prior to the release of this announcement).

The proposed grant of Share Options to Professor Gardin is a related party transaction under the AIM Rules for Companies. Reginald Eccles, being the only director independent of the grant of Share Options considers, having consulted with the Company's nominated adviser, that the terms of the related party transaction are fair and reasonable insofar as the shareholders of the Company are concerned.

### **Future intention to grant share options to staff**

With a view to attracting the best professionals in key technology areas in cryptocurrencies, artificial intelligence and quantum computing, the board has also approved the intention to issue share options to current and future members of the Company's team at the appropriate time. Any such grants will not exceed in total the issue of options over 100 million Ordinary Shares.

### **Grant of authorities to issue shares**

The Notice of General Meeting will include resolutions to authorise the Directors to issue and allot up to 1.13 billion new ordinary shares of 0.25 pence each in the Company ("Ordinary Shares") (£2,825,000 nominal amount), for the following specific purposes:

- £825,000 (330 million Ordinary Shares) for the conversion into Ordinary Shares of a convertible zero coupon bond issued to Eufingest and amounting to €3,423,707 (as announced on 9 November 2020);
- £500,000 (200 million Ordinary Shares) in respect of any exercise of share options conditionally granted to Professor Gardin;
- £250,000 (100 million Ordinary Shares) for the issue of Ordinary Shares in respect of the exercise of any Share Options granted to the Company's current and future employees;
- The balance (500 million Ordinary Shares) together with existing corporate authorities granted in 2019 and 2020 may be issued for new investments, to raise funds for working capital and for general corporate purposes.

The Notice of General Meeting, Circular and proxy forms for the general meeting will be posted shortly to shareholders. Shareholders, as members of the Company, are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the general meeting. In light of current Government social distancing measures relating to Covid-19, the general meeting will run as a closed meeting, with only the quorum necessary for a valid meeting. Shareholders will not be permitted to attend.

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**For further information please contact:**

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**About Clear Leisure Plc**

Clear Leisure plc (AIM: CLP) is an AIM listed investment company which has recently realigned its strategic focus to technology related investments, with special regard to interactive media, blockchain and AI sectors. The Company also has shareholdings in a number of historical investments, primarily in Italian real estate companies, which it is currently seeking through court action, compensation from previous management for mismanagement.

For further information, please visit, [www.clearleisure.co.uk](http://www.clearleisure.co.uk)