CML Group

**CAREERS MULTILIST LIMITED**
**SHARE PURCHASE PLAN**

**Careers MultiList Limited ACN 098 952 277**

**3 March 2014**

**THIS IS AN IMPORTANT DOCUMENT. The Careers MultiList Limited Share Purchase Plan does not take into account your individual investment objectives, financial situation or particular needs. If you are in any doubt about the action you should take, please consult your financial, taxation or other adviser accordingly.**

**LETTER FROM THE CHAIRMAN**

3 March 2014

Dear Shareholder,

**Careers MultiList Limited Share Purchase Plan**

On behalf of the Directors of Careers MultiList Limited (the "**Company**"), I am pleased to offer you the opportunity to participate in the Company's Share Purchase Plan ("**SPP**"), allowing you to subscribe for up to $15,000 of new fully paid ordinary shares in the Company ("**New Shares**") without incurring brokerage[1].

The SPP is being undertaken in conjunction with a placement of approximately $4.5m of shares in the Company to various sophisticated and professional investors ("**Placement**"). The Placement is priced at $0.22 per share. The Placement will be executed in two tranches. The first tranche of approximately 4.2m shares settled on Friday 28 February 2014. The second tranche of approximately 16.25m shares is subject to shareholder approval at a meeting of shareholders to be held on 4 April Friday, 2014 (the "**Meeting"**).

The Board considers the SPP as an important opportunity for its existing shareholders to participate in the capital raising at the same price as the second tranche of the Placement (i.e. $0.22 per share).

Full details of the SPP are set out in the attached Terms and Conditions.

Participation in the SPP is optional and is open to shareholders who, at **7.00pm (Sydney time) on 24 February 2014**, were holders of fully paid ordinary shares in the Company and whose registered address is in Australia or New Zealand ("**Eligible Shareholders**").

**Purpose of the SPP**

The SPP proceeds will be used to strengthen the balance sheet and provide general working capital for the Company's expected growth in the finance division.

Having considered a wide range of capital management alternatives, the Board believes the SPP and the Placement are an appropriate mechanism that achieves an appropriate capital structure. The SPP provides the Company's eligible shareholders with an opportunity to increase their investment in the Company on attractive terms.

**Key elements of the SPP**

Under the SPP, Eligible Shareholders will have an opportunity to subscribe for a parcel of New Shares in A$500 increments from a minimum of A$500 up to a maximum of A$15,000. The offer price will be $0.22 per New Share which represents a discount of approximately 25% to the Company's closing share price of $0.295 per share on 24 February 2014, being the last full ASX trading day prior to the announcement of the SPP. The total amount of capital to be raised from the SPP is capped at $0.5 million.

Any New Shares subscribed for by shareholders under the SPP will also be subject to shareholder approval at the Meeting.

The subscription will be free of brokerage or other transaction costs. All New Shares issued under the SPP will rank equally with existing ordinary shares of the Company from the date of issue. The New Shares issued pursuant to the SPP will not be entitled to any interim dividend for the half year ended 31 December 2013.

It is expected the New Shares will be issued on or about Wednesday, 9 April 2014.

**Applications may be scaled back**

Subject to shareholder approval at the Meeting, each Eligible Shareholder who makes an application for New Shares under the SPP will be assured of being issued a minimum of A$500 worth of New Shares ("**Minimum Allotment**"). If total applications for the SPP exceed the total $0.5 million cap, the Company intends to scale back partly or entirely on a pro rata basis the amount raised through the SPP, subject to the Minimum Allotment.

1 The New Shares to be issued under the SPP have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other jurisdiction of the United States.

**When to apply**

The SPP will open at 9.00am (Sydney time) on Wednesday, 5 March 2014 and will remain open until 5.00pm (Sydney time) Friday, 28 March 2014. As soon as practicable after the close of the offer, the Company will make an ASX Announcement as to the outcome of the SPP and the number of New Shares to be issued, subject to shareholder approval at the Meeting.

**How to apply**

To apply for New Shares under the SPP, you can either:

- complete the enclosed Application Form and return it together with your cheque, bank draft or money order as shown on the Application Form; or
- make a BPAY® payment as shown on the Application Form. If you make a BPAY® payment you do not need to return the Application Form. You will however need to include the personalised reference number shown on your Application Form with the payment.

Application Forms must be received by the Registry or BPAY® payment must be received by **no later than 5.00pm (Sydney time) on Friday, 28 March 2014.**

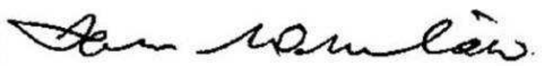
Please note, only shareholders with a registered address within Australia are able to make a BPAY® payment.

I encourage you to read and consider carefully the attached SPP Terms and Conditions. If you are in any doubt about the action you should take, please consult your financial, taxation or other adviser accordingly.

If you have any questions about the SPP, please call the Share Purchase Plan Enquiry Line on 1300 486 019 (Within Australia) or +61 3 9415 4085 (International) or via email at web.queries@computershare.com.

All of the Company's directors who are shareholders intend to participate in the SPP and, as an eligible shareholder of the Company, the Board is pleased to extend this offer to you.

Yours sincerely



**Ian Winlaw**
Chairman

## SPP TERMS AND CONDITIONS

## CAREERS MULTILIST LIMITED SHARE PURCHASE PLAN

Careers MultiList Limited (**"the Company"**) is pleased to provide Eligible Shareholders (defined below) with the opportunity to participate in the Company's share purchase plan ("**SPP**"). Under the SPP, Eligible Shareholders will have an opportunity to subscribe for a parcel of New Shares in A$500 increments from a minimum of A$500 up to a maximum of A$15,000 without incurring brokerage. The offer price will be $0.22 per New Share which represents a discount of approximately 25.4% to the Company's closing share price of $0.295 per share on 24 February 2014, the last full ASX trading day prior to the announcement of the SPP.

The subscription will be free of brokerage or other transaction costs.

## BACKGROUND

On 25 February 2014, the Company announced an SPP under which Eligible Shareholders would be entitled to subscribe for New Shares.

The SPP is being undertaken in conjunction with a placement of approximately $4.5m of shares in the Company to various sophisticated and professional investors ("**Placement**"). The Placement is priced at $0.22 per share. The Placement will be executed in two tranches. The first tranche of approximately 4.2m shares settled on Friday 28 February 2014. The second tranche of approximately 16.25m shares is subject to shareholder approval at a meeting of shareholders to be held on 4 April 2014 (the "**Meeting"**).

The Board considers the SPP as an important opportunity for its existing shareholders to participate in the capital raising at the same price as the second tranche of the Placement (i.e. $0.22 per share).

Any shares subscribed for by shareholders under the SPP will also be subject to shareholder approval at the Meeting.

## IMPORTANT SPP DATES

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| **7:00pm, Monday, 24 February 2014** | Record Date |
| **Tuesday, 4 March 2014** | SPP Booklet mailed to Eligible Shareholders |
| **9am, Wednesday, 5 March 2014** | Offer opens |
| **5pm, Friday 28 March 2014** | Offer closes. Application Forms must be received by the Registry or BPAY® payment must be received by **no later than 5.00pm (Sydney time)** |
| **Friday, 4 April 2014** | Meeting to approve issue of SPP New shares and second tranche of Placement |
| **Wednesday, 9 April 2014** | Allotment of New Shares |

*Note: these dates are indicative only and may be varied by the Company without notice to shareholders*

### ELIGIBILITY TO PARTICIPATE IN THE SPP

If you are a holder of the Company's ordinary shares at 7.00pm (Sydney time) on Monday, 24 February 2014 (the "**Record Date"**) and your registered address is in Australia or New Zealand, you will be eligible to participate in the SPP ("**Eligible Shareholders"**). The Company has determined that it is not practical for holders of the Company's shares with registered addresses in jurisdictions other than those noted above to participate in the SPP.

To the extent that you hold shares on behalf of another person resident outside Australia and New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws.

The shares to be issued under the SPP have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any State or other jurisdiction of the United States.

In order to comply with relevant securities laws, the New Shares to be issued under this SPP may not be offered to shareholders located in the "United States" or to shareholders who are, or who are acting for the account or benefit of, "U.S. persons". As used herein, the terms "United States" and "U.S. persons" are as defined in Regulation S under the Securities Act.

Because of these legal restrictions, you must not send copies of the SPP Terms and Conditions or any other material relating to the SPP to any person resident in the United States or who is, or is acting for the account or benefit of, "U.S. persons".

Consistent with the warranties contained in these SPP Terms and Conditions, you may not submit any completed Application Forms for any person resident in the United States or who is, or is acting for the account or benefit of, "U.S. persons". Failure to comply with these restrictions may result in violations of applicable securities laws.

## PARTICIPATION IS OPTIONAL

Participation in the SPP is entirely optional (subject to the eligibility criteria set out above). The offer to acquire New Shares is not a recommendation. If you are in any doubt about this offer, whether you should participate in the SPP or how such participation will affect you (particularly given the current volatility in financial markets), you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer.

The Company also recommends that you monitor the Company's share price, which can be found in the financial pages of major Australian metropolitan newspapers or on the Australian Securities Exchange ("**ASX**") website at **www.asx.com.au** (ASX code: CGR).

## APPLICATIONS MAY BE SCALED BACK

Subject to shareholder approval for the issue of the New Shares at the Meeting, each Eligible Shareholder who makes an application for New Shares under the SPP will be assured of being issued a minimum of 2,272 New Shares for A$500. The SPP will be capped at $0.5 million in total. If total applications for the SPP exceed $0.5 million, the Company intends to scale back partly or entirely on a pro rata basis the amount raised through the SPP, subject to the Minimum Allotment per Eligible Shareholder of A$500.

If applications are scaled back, the difference between your total application amount and the total amount payable for your New Shares will be refunded to you by the Company, without interest, following allotment.

## OFFER PRICE

Under the SPP, Eligible Shareholders will have an opportunity to subscribe for a parcel of New Shares in A$500 increments from a minimum of A$500 up to a maximum of A$15,000. The offer price will be $0.22 per New Share which represents a discount of approximately 25.4% to the Company's closing share price of $0.295 per share on 24 February 2014, the last full ASX trading day prior to the announcement of the SPP.

The subscription will be free of brokerage or other transaction costs.

You should note that the Company's share price may rise or fall between the date of this offer and the date when New Shares are allotted and issued to you under the SPP. This means that the price you pay per New Share pursuant to this offer may be either higher or lower than the Company's share price at the time of the offer or at the time the New Shares are issued and allotted to you under the SPP. Please refer to the information under "Participation is Optional" about how to monitor current trading prices of the Company's shares.

## HOW MUCH CAN YOU INVEST?

Under the SPP, you may apply for a parcel of New Shares in A$500 increments from a minimum of A$500 up to a maximum of A$15,000.

The offer under the SPP needs to comply with the relief issued by Australian Securities and Investment Commission (**ASIC**) in Class Order [CO 09/425]. Under that relief, Eligible Shareholders may only acquire a maximum of A$15,000 of New Shares through a share purchase plan in any 12 month period. The Company has not conducted a share purchase plan in the preceding 12 months. This limitation applies even if you receive more than one Application Form or if you hold shares in the Company in more than one capacity, e.g. if you are both a sole and joint holder of shares in the Company. The A$15,000 limit applies irrespective of the number of shares in the Company you hold on the Record Date.

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| **Single Holders** | If you are the only registered holder of a holding of shares in the Company, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply for one parcel of New Shares up to the maximum in accordance with the terms of the SPP. |
| **Joint Holders** | If you are recorded with one or more other persons as the joint holder of a holding of shares in the Company, that joint holding is considered to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple registered holdings, the joint holders may only apply for one parcel of New Shares up to the maximum in accordance with the terms of the SPP. |
| **Custodians, Trustees and Nominees** | If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] and hold shares on behalf of one or more persons (each a Participating Beneficiary), you may apply for up to a maximum of A$15,000 worth of New Shares for each Participating Beneficiary, subject to providing a notice **in writing** to the Company certifying the following:<br>— that you hold shares on behalf of Participating Beneficiaries who have instructed you to apply for New Shares on their behalf under the SPP;<br>— the number of Participating Beneficiaries;<br>— the name and address of each Participating Beneficiary;<br>— the number of New Shares that you hold on behalf of each Participating Beneficiary;<br>— the number or dollar amount of New Shares which each Participating Beneficiary has instructed you to apply for on their behalf; and<br>— that there are no Participating Beneficiaries in respect of which the total of the application price exceeds A$15,000 worth of New Shares, calculated by reference to New Shares applied for by you as Custodian on their behalf under the SPP and any other Company shares issued to you as Custodian in the 12 months before your application under an arrangement similar to the SPP, as a result of an instruction given by them to you as Custodian to apply for Company shares on their behalf.<br>For the purposes of ASIC Class Order [CO 09/425] you are a "custodian" if you are a registered holder that:<br>— holds an Australian financial services licence that:<br>i. covers the provision of a "custodial or depository service" (as defined in section 766E of the Corporations Act 2001 (Cth)); or<br>ii. includes a condition requiring the holder to comply with ASIC Class Order [CO 02/294]; or<br>— is exempt under:<br>i. paragraph 7.6.01(1)(k) of the *Corporations Regulations 2001;* or<br>ii. under ASIC Class Order [CO 05/1270] to the extent that it relates to ASIC Class Order [CO 03/184],<br>from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service.<br>Custodians wishing to participate on behalf of one or more Participating Beneficiaries should contact the Share Purchase Plan Enquiry Line to obtain further information on how to apply and the form of certification to be given to the Company.<br>Custodians are not eligible to participate on behalf of a person who resides outside of Australia and New Zealand. |

## CERTIFICATION BY ELIGIBLE SHAREHOLDERS

By completing and submitting the Application Form (together with a cheque, bank draft or money order) or making a BPAY® payment, you:

- certify that the aggregate of the application price paid by you for:
  - the New Shares the subject of such Application Form or BPAY® payment; and
  - any other New Shares applied for by you under the SPP or any similar arrangement operated by the Company in the 12 months prior to the date of submission of the Application Form or BPAY® payment (Note: shareholders with a registered address outside Australia will not be able to make a payment using BPAY®.);

  does not exceed A$15,000;
- represent that you are an Eligible Shareholder;
- acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any State or other jurisdictions in the United States, or in any other jurisdiction outside Australia and New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to the registration requirements of the US Securities Act and any other applicable securities laws;
- agree not to send any materials relating to the SPP to any person in the United States or that is, or is acting for the account or benefit of, a US Person;
- irrevocably and unconditionally agree to these SPP Terms and Conditions; and
- acknowledge that the Company is not liable for any exercise of its discretions referred to in these SPP Terms and Conditions.

The Company reserves the right to reject any application for New Shares under the SPP to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements.

## NON–RENOUNCEABLE OFFER

The offer to subscribe for New Shares under the SPP is non-renounceable. This means that you cannot transfer your right to subscribe for New Shares under the offer to anyone else.

## NO OTHER PARTICIPATION COSTS

No brokerage, commission or other participation costs are payable by you in respect of the acquisition of New Shares under the SPP.

## RANKING OF NEW SHARES

All New Shares issued under the SPP will rank equally with existing ordinary shares of the Company from the date of issue. Accordingly, the New Shares issued pursuant to the SPP will not be entitled to any interim dividend for the half year ended 31 December 2013 as they will be issued after the record date for the interim dividend.

## BINDING TERMS

By accepting the offer to purchase New Shares under the SPP, you agree to be bound by these terms and conditions and the Company's constitution.

## HOW TO APPLY

The SPP opens on 9am Wednesday, 5 March 2014 and under the offer, you may apply for a parcel of New Shares in A$500 increments from a minimum of A$500 up to a maximum of A$15,000.

If you would like to apply for New Shares under the SPP, you can either:

- complete the enclosed Application Form and return it together with your cheque, bank draft or money order made payable to "**Careers MultiList Share Purchase Plan Account**" drawn on an Australian bank and in Australian dollars for the correct amount, in the enclosed reply-paid envelope (shareholders with a registered address outside Australia will need to affix the appropriate postage stamp); or

- make a BPAY® payment by using the personalised reference number shown on your Application Form which is required to identify your holding. If you make your payment using BPAY® you do not need to return your Application Form. (Note: shareholders with a registered address outside Australia will not be able to make a payment using BPAY®.)

Do not forward cash. Receipts for payment will not be issued.

Applications may only be made for parcels of New Shares in the amounts designated on the Application Form. If the amount of the payment tendered with your Application Form or your BPAY® payment is:

- Less than A$500 – the Company will not allot any New Shares to you and will refund your application money to you;
- Greater than A$15,000 – subject to scale back, the Company will allot the maximum number of New Shares to you and will refund the excess application money; or
- For an amount between A$500 and A$15,000 that is not one of the designated amounts subject to scale back, the Company will allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your cheque or BPAY® payment, and will refund the excess application money to you.

Any refunded application monies will be returned to you without interest.

Application Forms must be received by the Registry and BPAY® payments must be received by **no later than 5.00pm (Sydney time) on Friday, 28 March 2014.** Application Forms and BPAY® payments received after that time will not be accepted.

Application Forms and BPAY® payments under the SPP may not be withdrawn once they have been received by the Company. If your Application Form is incomplete, contains errors or is otherwise invalid or defective, the Company may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions.

## ALLOTMENT AND QUOTATION DATES

Subject to shareholder approval for the issue of the New Shares at the Meeting, the New Shares are expected to be allotted Wednesday, 9 April 2014 and the Company will apply for those New Shares to be listed for quotation on ASX.

The Company expects to despatch a holding statement or confirmation advice in respect of the New Shares allotted to you under the SPP shortly after allotment. You should confirm your holding before trading in any new Shares you believe have been allotted to you under the SPP.

## WITHDRAWAL, SUSPENSION, TERMINATION, ANOMALIES AND DISPUTES

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions, to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where the Company does not notify you of that event. The Company may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determinations by the Company will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. The Company's rights may be exercised by the Board or any delegate of the Board.

## GOVERNING LAW

This offer is governed by the law in force in New South Wales. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of New South Wales.

## ADDITIONAL INFORMATION

This offer of New Shares under the SPP is made in accordance with the requirements of ASIC Class Order [CO 09/425]. That Class Order grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

All of the Company's directors who are shareholders intend to participate in the SPP.

**FOR MORE INFORMATION**

**KEY CONTACTS**

If you have any questions about the SPP, please call the Share Purchase Plan Enquiry Line:

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| Within Australia: | **1300 486 019** |
| International: | **+61 3 9415 4085** |
| Share Registry Website: | **www.investorcentre.com** |
| Careers MultiList Limited Website: | **www.careersmultilist.com.au** |

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This document does not constitute an offer of any securities for sale in the United States or in any other jurisdiction. The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States or to, or for the account or benefit of, any “U.S. person” (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from the registration requirements under the Securities Act and any other applicable securities laws.