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13 May 2013

Announcements Platform Australian Securities Exchange Level 8, Exchange Plaza 2 The Esplanade Perth WA 6000

Dear Sir/Madam

PEET LIMITED - TAKEOVER BID FOR CIC AUSTRALIA LIMITED ("OFFER") - NOTICE TO FREE OFFER FROM CERTAIN CONDITIONS

In accordance with the Corporations Act, please find attached a notice to free Offer from certain conditions in accordance with section 650F Corporations Act.

The notice relates to the Offer under Peet Limited's bidder's statement dated 11 April 2013 for all of the shares in CIC Australia Limited.

A copy of the attached notice will be given to CIC Australia Limited today.

Yours faithfully **PEET LIMITED**

DOM SCAFETTA COMPANY SECRETARY

PEET LIMITED (ABN 56 008 665 834) ("BIDDER") NOTICE TO FREE OFFER FROM CONDITIONS

TO: CIC Australia Limited ("CIC")

AND TO: ASX Limited

In relation to the Bidder's Statement dated 11 April 2013 in relation to the takeover bid by the Bidder for all of the shares in CIC ("Bidder's Statement"), the Bidder gives notice under section 650F of the Corporations Act that the conditions set out in section 10 of the Bidder's Statement as follows have been freed:

- paragraph (b) (no Material Adverse Change);
- paragraph (d) (no distributions by CIC);
- paragraph (e) (Banks' waivers);
- paragraph (f) (CIC's Financial Arrangements);
- paragraph (g) (no material acquisitions, disposals or new commitments);
- paragraph (h) (no persons exercising rights under certain arrangements or instruments);
- paragraph (i) (no restraining orders);
- paragraph (k) (no Joint Venture Prescribed Occurrences); and
- paragraph (I) (CBA Facility).

As at the date of this notice, the Bidder's voting power in CIC is 77.96%, comprising 98,068,714 shares out of a total of 125,791,118 shares presently on issue.

Except for the condition in paragraph (c) (Placement Agreement not terminated) and paragraph (j) (no Prescribed Occurrences) of section 10 of the Bidder's Statement, the Offer is now unconditional.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this Notice.

Dated: 13 May 2013

Signed on behalf of Peet Limited.

DOM SCAFETTA

GROUP COMPANY SECRETARY