



ICSGlobal LIMITED

ASX RELEASE – 18 July 2017

Response to ASX re Appendix 3Y

On 13 July 2017, the ASX sent a letter to ICSGlobal ("the Entity") in relation to the lodgement on 12 July 2017 of an Appendix 3Y – Change of Director's Interest Notice. Following are the queries raised by the ASX and the responses by the Entity:

1. Why was the Director's Interest Notice lodged late?

The Appendix 3Y was lodged late due to the fact that the Chairman Mr Kevin Barry was travelling to the UK to visit our business MBC at the time of the purchase and we encountered a time delay in getting the necessary information from the broker to our Company Secretary to lodge the Appendix 3Y within the 5 day window. Also during that time our Company Secretary Greg Quirk was travelling overseas.

2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Company has a set procedure in place to ensure Directors are able to meet their disclosure obligations under Listing Rule 3.19A. However, to avoid a repeat, the Chairman has reminded all Directors of their obligations under the Company's Securities Trading Policy together with the requirements of the ASX Listing Rules.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

The Company considers its current arrangements are adequate for ensuring timely notification, and that the failure to do so on this occasion is due to an administrative and travelling timing oversight. The company is also going to add Director James Canning-Ure as an authorised person to lodge ASX announcements.

For and on behalf of the Board.

Kevin Barry
Chairman



13 July 2017

Mr Gregory Quirk
Director/Company Secretary
ICS Global Limited
Level 4
189 Kent Street
Sydney NSW 2000

By email

Dear Mr Quirk

ICS Global Limited (the “Entity”): Appendix 3Y – Change of Director’s Interest Notice

We refer to the following;

1. The Appendix 3Y lodged by the Entity with ASX on 12 July 2017 for Mr Kevin Barry (the “Director’s Interest Notice”);
2. Listing rule 3.19A.2 which requires an entity to tell ASX the following:

A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Director’s Interest Notice indicates that a change in the Director’s notifiable interest occurred on 27 June 2017. It appears that an Appendix 3Y should have been lodged with ASX by 4 July 2017. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.



Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Why was the Director's Interest Notice lodged late?
2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. A.E.S.T.) on Tuesday, 18 July 2017.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

George Tharian

Adviser, Listings Compliance (Sydney)