

10 October 2017

Violetta Codreanu
Senior Adviser, Listings Compliance (Sydney)
ASX Compliance Pty Limited
20 Bridge Street
Sydney NSW 2000

By email

Dear Ms Codreanu

Response to your letter of 10 October 2017

In response to your questions in your letter of 10 October 2017

1. Please explain how the information contained in the Announcement appeared in the Article.
The information was supplied by Medibio's Shareholder engagement/public relations consultants on 8 October 2017. They were involved in the ASX Announcement drafting. It was supplied on the understanding that it was embargoed and the Announcement would be released at the earliest possible time which was pre-market opening Monday 9 October 2017.
2. What arrangements does the Company have in place to ensure compliance with listing rule 15.7?
Medibio's follows its Continuous Disclosure Policy & Procedures available on its website. The announcement was approved for release by appropriate authority – the Chairman and Managing Director and the Board of Medibio. The release to the Australian was the result of a misunderstanding of the disclosure requirements.
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 15.7?
*Medibio now understands it is not appropriate to provide information to the media on an embargoed basis prior to confirmation of its release through the ASX.
The Company takes its disclosure obligation very seriously and this incident was the result of a misunderstanding about the timing of the release of information. The Company will conduct further training on listing rules 3.1 and 15.7 with its Directors, Senior Management and Advisors.*

4. Please confirm that the Company's responses to the above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

This response has been approved by the Managing Director and Chairman of Medibio as required by its Continuous Disclosure Policy & Procedures.

Yours faithfully



Robert Lees
Company Secretary



10 October 2017

Mr Robert Lees
Company Secretary
Medibio Limited
Suite 302
17 Clarence Street
Sydney NSW 2000

By Email

Dear Mr Lees

Medibio Limited (the “Company”)

ASX Limited (“ASX”) refers to the following:

A. The Company’s announcement entitled “Medibio Enters Into an Agreement with Otsuka Pharmaceuticals Development & Commercialization, Inc.” lodged on the ASX Market Announcements Platform and released at 8:52am on 9 October 2017 (the “Announcement”), disclosing that the Company will apply its advanced proprietary analytic platform to Otsuka clinical data to characterize key circadian, autonomic, and sleep biomarkers related to serious mental illness.

B. The article appearing on page 19 of The Australian newspaper on 9 October 2017 entitled “Japan puts Medibio diagnostics to the test” (the “Article”), stating (inter alia):

“...Medibio is set to announce a deal today with one of Japan’s largest pharmaceutical companies, in a step towards commercialising the Australian listed company’s tool to diagnose mental disorders.”

“Medibio chief executive Jack Cosentino said the deal validated Medibio’s position in mental health. “It is a unique pairing and a great opportunity for digital health,” he said.”

C. Listing rule 3.1 which states:

“Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities, the entity must immediately tell ASX that information.”

D. Listing rule 15.7 which states:



"An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgement that ASX has released the information to the market."

E. Listing rule 18.6 which states:

"On admission to the official list, an entity must comply with the listing rules."

F. Paragraph 23 of the Company's Continuous Disclosure Policy & Procedures available on its website, stating (inter alia):

"Medibio spokespersons must not disclose the subject matter of any ASX announcement to the media or any other members of the public until Medibio has received an acknowledgment from the ASX of receipt of the announcement."

Listing rule 15.7 prohibits an entity from releasing information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgment that ASX has released it to the market.

As the Article appeared in The Australian newspaper prior to any announcement being released to ASX, it appears that the Company may be in breach of listing rules 3.1 and/or 15.7.

Having regard to the above, ASX asks the Company to respond separately to each of the following questions and requests for information:

1. Please explain how the information contained in the Announcement appeared in the Article.
2. What arrangements does the Company have in place to ensure compliance with listing rule 15.7?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 15.7?
4. Please confirm that the Company's responses to the above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30am AEDT) on 11 October 2017.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail and not directly to the ASX Market Announcements Office.

Please feel free to contact me if you have any queries on the above.



Yours sincerely,

[sent electronically without signature]

Violetta Codreanu
Senior Adviser, Listings Compliance (Sydney)