



23 September 2019

Listings Compliance (Sydney)

ASX

[ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

**Re: iQ3Corp Limited (iQ3): Aware Query**

**Reference: 07271**

We thank you for your request of 19<sup>th</sup> September and respond as follows:

1. iQ3 first became first aware of the closure of the deal on 16<sup>th</sup> September 2019 after the close of business.
2. Yes
3. iQ3 prepared the information for prompt release to the market and media on 17<sup>th</sup> September 2019. The intention was to release this information to the market before the press release. However due to IT overhaul occurring at the same time in Australia, the market announcement was not released as planned resulting in , the media release being released at 10.03am whilst the market announcement to the ASX occurred on 3.52pm on the same day as soon as the error was detected. The company has now put processes into place to ensure that market announcements occur prior to press releases where they are viewed to be price sensitive.
4. N/A
5. Please refer explanation at point 3.
6. Notwithstanding the above, the company confirms that it continues to comply with Listing Rules and in particular Listing Rule 3.1.
7. iQ3's responses to the questions are in accordance with published continuous disclosure policy /delegated authority from the board.

Yours Sincerely

G. Incollingo  
Company Secretary



19 September 2019

Reference: 07271

Mr Gerardo Incollingo  
Company Secretary  
iQ3Corp Limited  
Level 9, 85 Castlereagh Street  
Sydney NSW 2000

By email:

Dear Mr Incollingo

**iQ3Corp Limited ('iQ3'): Aware Query**

ASX refers to the following:

- A. The AAP Medianet release, published at 10:03am AEST on 17 September 2019, entitled 'Australian bioscience enterprise The iQ Group Global to commercialise breakthrough anticancer drug platform invented by US medical research giant' (the 'Article').
- B. iQ3's announcement entitled "*iQ3 acquires interest in a new anticancer drug platform from University of Texas*" lodged on the ASX Market Announcements Platform and released at 3:52 PM AEST on 17 September 2019 (the 'Announcement'), disclosing that iQ3's Oncology Franchise (OncoTEX Inc.) had acquired a novel anti-cancer drug platform (the 'Information').
- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX 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.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

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3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

- F. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."*

- G. 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 acknowledgment that ASX has released information to the market."*

Listing Rule 15.7 requires that a listed entity not release 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 acknowledgement that ASX has released it to the market.

### **Request for Information**

Having regard to the above, ASX asks IQ3 to respond separately to each of the following questions and requests for information:

1. When did IQ3 first become aware of the Information?
2. Does IQ3 consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
3. If the answer to question 2 is "yes" and IQ3 first became aware of the Information before the relevant date, did IQ3 make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe IQ3 was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps IQ3 took to ensure that the information was released promptly and without delay.
4. If the answer to question 2 is "no", please advise the basis for that view.
5. Given that the Article was published prior to the Information being released to ASX, it appears that IQ3 may have breached Listing Rules 3.1 and/or 15.7. Please explain why IQ3 did not release the Announcement on the ASX Market Announcements Platform before releasing the Information to the media.
6. Please confirm that IQ3 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that IQ3's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of IQ3 with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than 9:00 AM **AEST Monday, 23 September 2019**.

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You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, IQ3's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph and may require IQ3 to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

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 at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to IQ3's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that IQ3's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in IQ3's securities under Listing Rule 17.3.

### **Enquiries**

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

Yours sincerely

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**George Tharian**  
Senior Adviser, Listings Compliance (Sydney)