

13 September 2022

Australian Securities Exchange Limited
20 Bridge Street
Sydney, NSW, 2000

Dear Lisa

ASX Aware Query

We refer to the aware query issued by the Australian Securities Exchange on Thursday, 8 September 2022 and comment as follows:

- 1. Does IVX 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?**

Yes

- 2. If the answer to question 1 is "no", please advise the basis for that view.**

N/A

- 3. When did IVX first become aware of the information?**

The Company first became aware of the preliminary raw data on 26 August 2022 and significant further work was required to be undertaken by Invion to analyse and validate the raw data and conclusions with the Clinical Research Organisation (CRO) which is located in Europe.

- 4. If the answer to question 1 is "yes" and IVX first became aware of the Information before the relevant date, did IVX 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 IVX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps IVX took to ensure that the information was released promptly and without delay.**

The Company is satisfied it was in compliance with Listing Rule 3.1 and 3.1A. The Company did not make a previous announcement as the Company and its consultants needed to complete their work to analyse and verify the raw data and conclusions which were finalised after market close on 7 September. The Company then promptly released before market open on 8 September.

5. Please confirm that IVX is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with Listing Rule 3.1.

6. Please confirm that IVX'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 IVX with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms its responses 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 matter.

Yours sincerely



Claire Newstead-Sinclair

Company Secretary

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About Invision

Invision is a life-science company that is leading the global research and development of the Photosoft™ technology for the treatment of a range of cancers, atherosclerosis and infectious diseases. Invision holds the exclusive Australia and New Zealand license rights and exclusive distribution rights to Asia Pacific excluding China (other than Hong Kong, which is included in the Territory), Macau, Taiwan, Japan and South Korea to the Photosoft™ technology for all cancer indications. It also holds the exclusive rights to the technology in Asia Pacific (excluding Greater China) for atherosclerosis and infectious diseases. Research and clinical cancer trials are funded by the technology licensor, RMW Cho Group Limited, via an R&D services agreement with the Company. Invision is listed on the ASX (ASX: IVX).

About Photodynamic Therapy (PDT)

Invision is developing Photosoft™ technology as a novel next generation Photodynamic Therapy (PDT). PDT uses non-toxic photosensitisers and light to selectively kill cancer cells and promote an anti-cancer immune response. Less invasive than surgery and with minimal side effects, PDT offers an alternative treatment option aimed at achieving complete tumour regression and long-lasting remission.



8 September 2022

Reference: 59124

Ms Claire Newstead-Sinclair
Company Secretary
Invion Limited

By email:

Dear Ms Newstead-Sinclair

Invion Limited ('IVX'): General – Aware Query

ASX refers to the following:

- A. IVX's announcement entitled "Photosoft shows activity against Zika Virus" lodged on the ASX Market Announcements Platform and released at 9.30 AM on 8 September 2022 (the 'Announcement'), disclosing positive screening results from in vitro studies of Photosoft on the inhibition of the Zika virus ('Information').
- B. 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.
- C. 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."
- D. 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*
 - 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."*
- E. 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.”

Request for information

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

1. Does IVX 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?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did IVX first become aware of the Information?
4. If the answer to question 1 is “yes” and IVX first became aware of the Information before the relevant date, did IVX 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 IVX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps IVX took to ensure that the information was released promptly and without delay.
5. Please confirm that IVX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that IVX’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 IVX 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 **9.30 AM AEST Tuesday, 13 September 2022**. 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, IVX’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 IVX to request a trading halt immediately.

Your response should be sent to me by e-mail at **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.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in IVX’s securities under Listing Rule 17.1. If you wish 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;

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- 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*.

Suspension

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to IVX'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 IVX'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.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Lisa Banh
Senior Adviser, Listings Compliance (Sydney)