



30 April 2024

ASX Compliance
ASX Limited
20 Bridge Street
Sydney NSW 2000

By email to: ListingsComplianceSydney@asx.com.au.

Dear Sir / Madam

Cambium Bio Limited (Cambium Bio) – Response to ASX Aware Query

I refer to your letter dated 22 April 2024 and the agreement by the ASX to extend the time for Cambium Bio to respond to the letter until 9.30am AEST Tuesday, 30 April 2024.

In response to the queries outlined in your letter (and using your numbering) Cambium Bio advised the following:

1. Does the Company 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. When did the Company first become aware of the Information? In answering this question, please specify the date and time when the Company first became aware of the Information or any part thereof.

Finalisation of the proposed placement occurred on 5 April 2024 at approximately 1.40pm AEST. As per previous ASX announcements (including the Merger Completion Announcement), Cambium Bio had been in discussions in relation to obtaining additional funding but finalisation of agreement on the funding did not occur until after the completion of the merger with CMT, and after the issue of the Cleansing Notice.

3. Is the Company of the view that the Information remained confidential until its release on MAP at 2:50 PM AEDT and therefore falls within the carve-outs from disclosure in Listing Rule 3.1A? If so, please specify which information in the Merger Completion Announcement (or any other factors) the Company believes could explain the significant increase in the price of its securities after the release of the Merger Completion Announcement and prior to the release of the Placement Announcement (see paragraph D).

Cambium Bio is of the view that the proposed placement, and the Information, remained confidential until its release in the Placement Announcement.

Cambium Bio notes that the proposed merger with CMT had been a protracted process dating back for over a year. The CMT merger was originally announced to the ASX on 4 April 2023. Prior to that, Cambium Bio had been in an extended process in relation to the exploration of potential merger activities for over 12 months. That process had been communicated to the market in various ASX announcements dating back to April 2022.

Other than the conclusion of this process and the successful closing of the merger with CMT, as set out in the Merger Completion Announcement, Cambium Bio does not have a view on any other information in the Merger Completion announcement (or other factors) that might be a reason for the increase in the price of its securities after the release of the Merger Completion Announcement and prior to the release of the Placement Announcement.

4. Please explain the basis for the Company's statement in the Cleansing Notice that there was no 'excluded information' as defined by sections 708A(7) and (8) of the Act.

At the time of issue of the Cleansing Notice there was no 'excluded information'. As set out above, finalisation of the placement did not occur until after lodgement of the Cleansing Notice.

Cambium Bio notes that it had disclosed in multiple ASX lodged documents that it was in discussions with various parties to obtain additional funding. These included:

- a. the Merger Completion Announcement;
- b. the Half-Year Report lodged on 29 February 2024;
- c. the Notice of General Meeting lodged on 23 February 2024; and
- d. the ASX announcement lodged on 14 February 2024.

5. Does the Company consider the Cleansing Notice to have been validly issued? If so, please explain the basis for that view.

Yes, Cambium Bio is of the view that the Cleansing Notice was validly issued.

As set out above, finalisation of agreement on the funding did not occur until after the completion of the merger with CMT, and after the issue of the Cleansing Notice. Cambium Bio had previously communicated to the market via lodgement of documents with the ASX that it was in discussions with various parties to obtain additional funding (As set out above) and that remained the position as at the time of lodgement of the Cleansing Notice.

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

Cambium Bio confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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

Cambium Bio confirms that the responses to the questions above have been authorised and approved in accordance with its published Continuous Disclosure Policy.

Yours sincerely,



Barry Sechos
Non-Executive Chair
Cambium Bio Limited



22 April 2024

Reference: 92639

Mr Barry Sechos
Non-executive Chair
Cambium Bio Limited
16 Goodhope Street
Paddington NSW 2021

By email:

Dear Mr Sechos

Cambium Bio Limited (formerly named Regeneus Ltd) (the 'Company') - Aware Query

ASX refers to the following:

A. The Company's announcement entitled "Regeneus Completes the Merger with Cambium" released on the ASX Market Announcements Platform ('**MAP**') at 9:45 AM AEDT on 5 April 2024 disclosing (relevantly):

- i. The completion of the merger with Cambium Medical Technologies LLC;
- ii. A business update; and
- iii. A funding update, which states the following:

"The Company is in advanced discussions to obtain additional funding from CMT shareholders and other potential investors. While no formal agreement on the funding has been entered into, with the completion of the merger with CMT, the Company expects to be able to finalise agreement in connection with a fundraising in the short term."

(the '**Merger Completion Announcement**')

B. The Company's cleansing notice released on MAP at 12:17 PM AEDT on 5 April 2024 (the '**Cleansing Notice**'), disclosing that the Company issued 306,436,915 fully paid ordinary shares pursuant to an agreement and plan of merger dated 13 February 2024 to Cambium Medical Technologies LLC and that at the date of the Cleansing Notice, there was no "excluded information" (as defined in subsection 708A(7) and 708A(8) of the Corporations Act) which was required to be disclosed by the Company.

C. The Company's announcement entitled "Cambium Bio Raises A\$3.48 Million in Strategic Placement" released on MAP at 2:50 PM AEDT on 5 April 2024 (the '**Placement Announcement**'), disclosing that the Company secured firm commitments for an \$3.48 million two-tranche placement at \$0.006 per share from Orient EuroPharma and Zheng Yang Biomedical Technology ('**Information**').

D. The increase in the price of the Company's securities on 5 April 2024, after the release of the Merger Completion Announcement but prior to the Placement Announcement, to highs of \$0.016 at 11:45 AM AEDT, reflecting a 220% increase on the previous close of \$0.005.

E. 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.

F. 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."

Additionally, the Company should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* “When does an entity become aware of information.”

- G. 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 5 situations 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.”

Request for information

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

1. Does the Company 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. When did the Company first become aware of the Information? In answering this question, please specify the date and time when the Company first became aware of the Information or any part thereof.
3. Is the Company of the view that the Information remained confidential until its release on MAP at 2:50 PM AEDT and therefore falls within the carve-outs from disclosure in Listing Rule 3.1A? If so, please specify which information in the Merger Completion Announcement (or any other factors) the Company believes could explain the significant increase in the price of its securities after the release of the Merger Completion Announcement and prior to the release of the Placement Announcement (see paragraph D).
4. Please explain the basis for the Company’s statement in the Cleansing Notice that there was no ‘excluded information’ as defined by sections 708A(7) and (8) of the Act.
5. Does the Company consider the Cleansing Notice to have been validly issued? If so, please explain the basis for that view.
6. Please confirm that the Company is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that the Company’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 the Company 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 Friday, 26 April 2024**. 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, the Company'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 the Company to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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 the Company'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;
- 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 the Company's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to the Company'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 the Company'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

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours faithfully

ASX Compliance