

**Farm Pride Foods Ltd**  
ABN 42 080 590 030

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Vic Australia 3173

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18 March 2019

Kate Kidson  
ASX Compliance Pty Ltd  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

Dear Kate,

**RESPONSE TO ASX PRICE QUERY**

Farm Pride Foods Limited ('Company') refer to your letter dated 18 March 2019.

Using the numbering in your letter, we respond to your questions as follows:

1. The Company is not aware of any information that has not been announced to the market which, if known, by some in the market, could explain the recent trading halt in its securities.
2. Not applicable given response to question 1.
3. The Company does not have any other explanation of the recent trading in its securities other than a recent SELL recommendation of the securities published in a recent article by The Barefoot Investor to its members (reference - [blueprint.barefootinvestor](http://blueprint.barefootinvestor), March 2019).
4. The Company confirms that it is in compliance with Listing Rule 3.1 and that there is no information that should be given to the ASX about its financial condition in accordance with that rule.
5. The Company confirms that the responses to the questions above have been authorised and approved by its Board.

Yours sincerely

Bruce De Lacy  
Company Secretary  
On behalf of the Board of Directors  
Farm Pride Foods Limited



18 March 2019

Ms Geeta Kulkarni  
Chief Financial Officer  
Farm Pride Foods Limited

By email: geeta.kulkarni@farmpride.com.au

Dear Ms Kulkarni

**Farm Pride Foods Limited ('FRM'): Price Query**

We note the change in the price of FRM's securities from a high of \$0.685 at the close of trading last Friday, to a low of \$0.50 today.

We also note the significant increase in the volume of FRM's securities traded today.

**Request for Information**

In light of this, ASX asks FRM to respond separately to each of the following questions and requests for information:

1. Is FRM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

In responding to this question, please consider in particular whether FRM is aware of any information that its earnings for the 12 month period ending on 30 June 2019:

- (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
  - (b) if FRM has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if FRM is not covered by analysts, its earnings for the prior corresponding period)?
2. If the answer to question 1 is "yes".
  - (a) Is FRM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in FRM's securities would suggest to ASX that such information may have ceased to be confidential and therefore FRM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that FRM may have for the recent trading in its securities?
4. Please confirm that FRM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that FRM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of FRM with delegated authority from the board to respond to ASX on disclosure matters.

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### 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 **2.00 PM AEDT today Monday, 18 March 2019**. If we do not have your response by then, ASX will likely suspend trading in FRM's securities under Listing Rule 17.3. 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, FRM'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.

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 [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@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

Listing Rule 3.1 requires a listed entity to give ASX immediately 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. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to FRM'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 FRM'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.

### Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in FRM'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 may 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 FRM's securities under Listing Rule 17.3.

### Enquiries

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

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Kind regards

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**Kate Kidson**

Principal Adviser, Listings Compliance (Melbourne)