

Market Announcement

30 January 2020

iSignthis Limited (ASX: ISX) – Update on Suspension from Official Quotation

ASX Limited ('ASX') refers to:

- ASX's market announcement dated 2 October 2019¹ advising that in consultation with the Australian Securities and Investments Commission ('ASIC'), ASX had determined that it was appropriate to suspend trading in the shares of iSignthis Limited ('ISX') with immediate effect under Listing Rule 17.3, pending the outcome of enquiries to be made by ASIC and ASX into a number of issues concerning ISX ('Suspension');
- ISX's announcement dated 5 December 2019² announcing that it had commenced action in the Federal Court of Australia against ASX concerning the Suspension ('Proceedings');
- ISX's letter to shareholders dated 22 January 2020³ responding to shareholder queries and giving an update in relation to the Proceedings;
- Communications received by ASX from ISX shareholders regarding the Suspension; and
- Recent media commentary regarding the Suspension and the Proceedings.

ASX considers it appropriate and in the interests of an informed market to provide an update on the current status of events concerning the Suspension.

Since suspending trading in ISX shares, ASX has issued four formal query letters to ISX using its power under Listing Rule 18.7 to request information, documents and explanations to enable ASX to be satisfied that ISX, as a listed entity, is and has been complying with the Listing Rules.⁴

Having carefully reviewed ISX's responses to these query letters, on 6 December 2019, ASX sent to ISX a draft of ASX's proposed findings and proposed actions. ASX gave ISX until the close of trading on Friday 10 January 2020 to provide any representations it wished to make on the draft findings. On 8 January 2020, at ISX's request, ASX granted ISX an extension to the close of business on Friday 24 January 2020 to provide its representations.

ISX responded to ASX's draft findings on Friday 24 January 2020. ASX is currently considering ISX's response.

Given this matter is now before the Court and the first case management hearing in the Proceedings is scheduled for Friday 7 February 2020, ASX has agreed not to publish any findings prior to that hearing.

Further, since this matter is now before the Court, ASX will not be responding individually to any further communications concerning the Suspension. If the need arises to update the market on any material developments regarding the Suspension, ASX will do so via a market announcement.

Issued by ASX Limited

¹ Released on the ASX market announcements platform ('MAP') on 2 October 2019 and available online at <https://www.asx.com.au/asxpdf/20191002/pdf/44945q9b3s6t63.pdf>

² Released on MAP on 5 December 2019 and available online at <https://www.asx.com.au/asxpdf/20191205/pdf/44c9v8l5yp3yhn.pdf>.

³ Released on MAP on 22 January 2020 pursuant to Listing Rule 3.17.1 and available online at <https://www.asx.com.au/asxpdf/20200122/pdf/44dfx0p1bgr4f1.pdf>

⁴ Being:

- ASX's query letter to ISX dated 2 October 2019, to which ISX responded on 10 October 2019 (released together on MAP on 11 October 2019 and available online at <https://www.asx.com.au/asxpdf/20191011/pdf/449dj9z8nnvl9y.pdf>);
- ASX's query letter to ISX dated 15 October 2019, to which ISX responded on 25 October 2019 (released together on MAP on 28 October 2019 and available online at <https://www.asx.com.au/asxpdf/20191028/pdf/449yb0mzggpmywk.pdf>);
- ASX's query letter to ISX dated 31 October 2019, to which ISX responded on 15 November 2019 (released together on MAP on 18 November 2019 and available online at <https://www.asx.com.au/asxpdf/20191118/pdf/44bnxr9lkyl41.pdf>); and
- ASX's query letter to ISX dated 22 November 2019, to which ISX responded on 26 November 2019 (released together on MAP on 5 December 2019 and available online at <https://www.asx.com.au/asxpdf/20191205/pdf/44cb5nn6x5gmck.pdf>).