
ASX ANNOUNCEMENT

PS&C Limited ("PS&C") Share Price Query

In response to the ASX's letter dated 24 August 2020 regarding the movement in the PS&C share price, PS&C advises as follows to each of the questions and requests for information:

Question 1.

PS&C is not 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.

PS&C will lodge its full year results on 25 August 2020 and notes that a number of its listed peers, namely RXP Services Limited (ASX:RXP), Empired Limited (ASX:EPD) and DWS Limited (ASX:DWS) have recently announced their full year results which have been received favourably by the market.

Question 2.

Not Applicable.

Question 3.

Other than market speculation surrounding PS&C's full year results due to the results released by our listed peers referred to in Question 1 and recent announcements PS&C has released to the market, PS&C has no other explanation for the recent trading in its securities.

Question 4.

PS&C believes it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Question 5.

This response has been authorised by the PS&C Board.

Yours sincerely,



Vesna Jelesic
Company Secretary



24 August 2020

Reference: 22996

Ms Vesna Jelesic
CFO and Company Secretary
PS&C Limited
Level 11, 410 Collins Street
Melbourne VIC 3000

By email

Dear Ms Jelesic

PS&C Limited ('PSZ'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of PSZ's securities from a low of \$0.037 at the close of trading on Friday, 21 August 2020, to an intraday high of \$0.049 today.
- B. The significant increase in the volume of PSZ's securities traded from 21 August 2020 to 24 August 2020.

Request for information

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

- 1. Is PSZ 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?
- 2. If the answer to question 1 is "yes".
 - (a) Is PSZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PSZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore PSZ 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 PSZ may have for the recent trading in its securities?
- 4. Please confirm that PSZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that PSZ'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 PSZ 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, 25 August 2020**. 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, PSZ'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 PSZ to request a trading halt immediately.

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

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 PSZ'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 PSZ's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Yours sincerely

Geraldi Mimery
Adviser, Listings Compliance (Melbourne)