



26 February 2024

ASX Compliance  
ASX Melbourne  
Email: [listingscompliancemelbourne@asx.com.au](mailto:listingscompliancemelbourne@asx.com.au)

ASX Reference: ODIN89044

Comms Group Limited ("CCG" or the 'Company') provides the following responses to the questions raised in the ASX Cleansing Notice-Query letter of 22 February 2024.

1. Please explain why CCG stated in the Cleansing Notice that:
  - i. it was not aware of any 'excluded information'; and
  - ii. it was not in possession of any financial informationwhen it appears to ASX that CCG would have been in the final stages of preparing its half-year accounts at the time it released the Cleansing Notice on MAP.

*On 20 February 2024, the CCG Board reviewed the financial statements for the half year ended 31 December 2023 and approved in principle their execution and release, subject to a final review to be undertaken by the external auditors and executive management of the company. At the same meeting, the Board also approved the conversion of performance rights to 340,000 ordinary shares for company employees who had met vesting conditions. The Company erred in issuing the cleansing notice ahead of releasing the December 2023 half year financial statements to the market.*

2. Is CCG of the view that the Cleansing Notice was validly issued? If so, please explain the basis for that view. If not, please outline the remedial action CCG intends to take in response to this breach.

*Due to incorrect timing of release of the cleansing notice, the Company Secretary instructed the company's share registry to place a holding lock on the issue of ordinary shares in question to ensure these shares were not traded on market until after release of the December 2023 half year financial statements.*

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

*Comms Group Limited confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.*

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

*The Company's responses have been authorised and approved by the Managing Director of the Company.*

Yours sincerely,

Andrew Metcalfe

#10696195v1

Company Secretary

ABN64 619 496 539

#10696195v1



22 February 2024

Reference: ODIN89044

Mr Andrew Metcalfe  
Company Secretary  
Comms Group Limited

By email only

Dear Mr Metcalfe

### Comms Group Ltd ('CCG'): Query Letter

ASX refers to the following:

- A. CCG's announcement titled "s708A cleansing notice" lodged on the ASX Market Announcements Platform ('MAP') on 20 February 2024 (the '**Cleansing Notice**'), which stated (relevantly):
- "(d) as at the date of this notice, there is no information:*
- (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and*
  - (ii) the recipient of ordinary shares and their professional advisers would reasonably require for the purpose of making an informed assessment of:*
    - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or*
    - B. the rights and liabilities attaching to the Securities."*
- B. CCG's announcements titled 'Half Yearly Report and Accounts' and 'Comms Group announces solid EBITDA increase for 1H FY24', released on MAP on 21 February 2024, which contained the assets and liabilities; financial position and performance; and profits and losses for CCG for the half year ending 31 December 2023.
- C. 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.
- D. 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"*
- E. 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;*

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- *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 CCG to respond separately to each of the following questions and requests for information:

1. Please explain why CCG stated in the Cleansing Notice that:
  - i. it was not aware of any 'excluded information'; and
  - ii. it was not in possession of any financial informationwhen it appears to ASX that CCG would have been in the final stages of preparing its half-year accounts at the time it released the Cleansing Notice on MAP.
2. Is CCG of the view that the Cleansing Notice was validly issued? If so, please explain the basis for that view. If not, please outline the remedial action CCG intends to take in response to this breach.
3. Please confirm that CCG is complying with the Listing Rules and, in particular, Listing Rule 3.1.
4. Please confirm that CCG'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 CCG 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 **4:00 PM AEDT Monday, 26 February 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, CCG'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 CCG 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, you should discuss with us whether it is appropriate to request a trading halt in CCG's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

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- 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 CCG's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to CCG'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 CCG'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

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ASX Compliance