

11 March 2021

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www.questus.com.au

ACN 100 460 035

Minimum holding share buy-back

Questus Limited ACN 100 460 035 (**Company**) announces that it intends to undertake a minimum holding buy-back for holders of unmarketable parcels of shares in the Company (**Buy-Back**). Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an “unmarketable parcel” of shares.

The Buy-Back will allow shareholders who hold unmarketable parcels of ordinary shares in the Company (**Eligible Shareholders**) to sell their shares back to the Company in accordance with the Company’s constitution, at the Buy-Back price of 2.4 cents per share, being the simple average of the last sale prices of the Company’s shares as quoted on the ASX for each of the 10 trading days before the Company was suspended from trading (**Authorised Price**). These shares will be cancelled once transferred to the Company in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company has decided to undertake the Buy-Back to assist Eligible Shareholders to sell and realise their shares without incurring brokerage fees and other expenses. The Company will pay for all costs related to the Buy-Back (excluding tax consequences from the sale which remains the Eligible Shareholder’s responsibility) and expects to reduce administrative costs associated with maintaining a large number of very small holdings.

In accordance with the Corporations Act, the Company does not require shareholder approval for the Buy-Back, however Eligible Shareholders are able to opt-out of the Buy-Back by giving written notice to the Company of their desire to be exempted from the Buy-Back within 6 weeks of the receipt of this notice.

Based on the Buy-Back price per share and the register of members of the Company as at 10 March 2021 (**Record Date**):

- (a) an unmarketable parcel of shares is any shareholding of 20,833 shares or less, based on the Authorised Price;
- (b) 306 shareholders hold an unmarketable parcel of shares;
- (c) 1.52% of the Company’s ordinary shares held by shareholders are unmarketable parcels; and
- (d) the aggregate value of the Company’s ordinary shares held by Eligible Shareholders is \$33,830.62.

Shareholders who own 20,834 or more on the Record Date will not be eligible to participate in the Buy-Back.

The Company is sending the attached letter to Eligible Shareholders. Eligible Shareholders who wish to retain their shares must complete and return a share retention form to the Company by 21 April 2021.

Shareholders with queries regarding the Buy-Back may contact the Company on (08) 6184 8000 during business hours 9:00am to 5:00pm (AWST).

For and on behalf of the Board.

This announcement has been authorised by the Chairman, Mr David Somerville.

ENDS

For further information please contact:

Elizabeth Lee

Company Secretary

(08) 6184 8000