

23<sup>rd</sup> May 2017

Sebastian Bednarczyk  
Senior Adviser, Listings Compliance  
ASX Compliance Pty Ltd  
20 Bridge Street  
Sydney, NSW 2000

### Response to ASX Appendix 4C Query

Dear Mr Bednarczyk,

In regards to your letter dated 18<sup>th</sup> May 2017, please find below responses to the five queries raised by the ASX.

1. Yes, the Company expects to have a negative operating cash flow for the time being.
2. Yes, the Company is taking steps to raise further cash to fund its operations. The board is currently assessing a number of third party recapitalisation offers plus an internal proposal. The board is confident that, given discussions held to date, the experience of the board in raisings funds, and the ongoing support of its major shareholder, the Company will be able to successfully raise further cash to funds its operations.
3. Yes, JVG expects to be able to continue its operations and to meet its business objectives. While current market conditions, both in the construction sector and the general stock market in the past few months, have frustrated the Company's ability to raise funds and progress its operations, the board has been actively seeking ventures and sources of capital to rectify this and has a reasonable expectation that it will be in a position to do so in the coming months. The Company believes the continued quotation of its securities is essential so as not to prejudice its position in negotiations with third parties and potential investors to recapitalise the Company.
4. Yes, the Company confirms it is in compliance with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition in accordance with ASX Listing Rule 3.1 that has not already been released to the market.
5. Yes, the Company confirms that the responses to the questions have been authorised by the board in accordance with the Company's published continuous disclosure policy.

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JV Global Limited (ASX Code: JVG)  
ABN 80 009 142 125

**Registered Office:** Shop 12 "South Shore Piazza", 85 South Perth Esplanade, SOUTH PERTH, WA, 6151; Telephone 08 93631750  
**Principal Place of Business:** Shop 12 "South Shore Piazza", 85 South Perth Esplanade, SOUTH PERTH, WA, 6151; Telephone 08 93631750

eMail: [info@jvglobal.com.au](mailto:info@jvglobal.com.au)

Web: [www.jvglobal.com.au](http://www.jvglobal.com.au)

END



Timothy Clark  
Company Secretary

For further information, please contact:

Collin Vost

Executive Chairman

JV Global Limited

Telephone: +61 8 93631750

Email: [info@jvglobal.com.au](mailto:info@jvglobal.com.au)

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18 May 2017

Mr Timothy Clark  
JV Global Limited  
85 South Perth Esplanade  
SOUTH PERTH 6151

By email

Dear Mr Clark

**JV Global Limited (“JVG”): Appendix 4C Query**

I refer to JVG’s Appendix 4C quarterly report for the period ended 31 March 2017 lodged with ASX Market Announcements Platform and released on 28 April 2017 (the “Appendix 4C”).

ASX notes that JVG has reported:

- negative net operating cash flows for the quarter of \$48,000;
- cash at the end of the quarter of \$1,000; and
- estimated cash outflows for the next quarter of \$48,000.

It is possible to conclude, based on the information in the Appendix 4C, that if JVG were to continue to expend cash at the rate indicated by the Appendix 4C, JVG may not have sufficient cash to continue funding its operations. In view of that, ASX asks JVG to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does JVG expect that it will continue to have negative operating cash flows for the time being and, if not, why not?
2. Has JVG taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
3. Does JVG expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
4. Please confirm that JVG is in compliance with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition in accordance with that Rule that has not already been released to the market.
5. Please confirm that JVG’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 JVG with delegated authority from the board to respond to ASX on disclosure matters.

Please also provide any other information that JVG considers may be relevant to ASX forming an opinion on whether JVG is in compliance with Listing Rule 12.2 (a listed entity's financial condition must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing).

### **When and where to send your response**

This request is made under, and in accordance with Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 3:00 pm WST on Tuesday, 23 May 2017. If we do not have your response by then, ASX will have no choice but to consider suspending trading in JVG'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, JVG'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 [Sebastian.b@asx.com.au](mailto:Sebastian.b@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 Rule 3.1**

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 JVG'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 JVG'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, you should discuss with us whether it is appropriate to request a trading halt in JVG'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*.

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

Yours sincerely,

*[Sent electronically without signature]*

Sebastian Bednarczyk  
Senior Adviser, Listings Compliance (Perth)