

By Email: -

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ASX Compliance Pty Limited
Level 40, Central Park
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Perth WA 6000

4 July 2017

Dear Mr Newman

Request for Extension of Voluntary Suspension

Quintis Ltd (ASX code: QIN, the "Company") refers to the voluntary suspension extension letter of 20 June 2017.

As advised in the Company's letter of 20 June 2017, the Company expected the voluntary suspension would come to an end on Wednesday, 5 July 2017 or when the Company released announcements concerning a potential transaction. The Company noted in that letter that if the transaction had not been finalised by that date it may seek a further extension.

The Company refers to its announcement of 30 June 2017 in relation to its accelerated sales program. Although the Company has secured this sales program, the Company's recapitalisation negotiations remain critical to the Company's continued solvency. In this regard, the Company remains in discussions with more than one party in relation to potential debt and equity transactions that have the effect of achieving a recapitalisation of the Company. These potential transactions create uncertainty and while the Company continues to seek to negotiate a series of inter-related transactions, the Company believes it is appropriate for its securities to remain in voluntary suspension.

Further, the Company refers to its announcement of 23 June 2017 in relation to its reporting obligations under the terms of its senior secured notes ("Notes"). The Company would be in default of the reporting covenants under the terms of the Notes if it does not provide its March 2017 quarterly financial statements by 8 July 2017 or receive a waiver of the default by a majority of the note holders by 8 July 2017. The Company is in on-going and advanced discussions with a majority of note holders and is confident that it will provide its quarterly financial statement by 8 July 2017 or obtain a waiver from a majority of note holders.

The Company refers to its announcement of 1 May 2017 in relation to a put option granted to an institutional plantation investor in 2014. The first exercise period of this option is between 10 July 2017 and 14 July 2017. The Company is in ongoing discussions with this investor as part of the broader recapitalisation negotiations.

The Company continues to consider that its circumstances are 'exceptional' (as described in ASX Guidance Note 16) and the Board remains concerned that the reinstatement of trading in the Company's securities before completion of these transactions could potentially mean that the market would not be trading on an informed basis. As indicated above, part of the transactions that the Company is working on involve equity elements and it is the Company's view that pricing volatility in the Company's equity at this time could materially prejudice the capacity to conclude these transactions. A failure to negotiate and complete the transactions, given the Company's current liquidity issues, is critical to the Company's continued solvency.

As a result, the Company has resolved to seek to extend the current voluntary suspension while it seeks to negotiate these transactions. The Company now expects that it will be in a position to resume trading on 31 July 2017. The Company acknowledges that there have been a number of these ongoing requests to remain in voluntary suspension and notes that whilst the negotiations have been protracted, the Company is continuing to progress the potential transactions as quickly as possible.

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In accordance with Listing Rule 17.2, the Company provides the following information in relation to this request:

- 1 The Company requests a continuation of the voluntary suspension in its securities so that the Company can continue to pursue the potential transactions.
- 2 The Company expects the voluntary suspension will continue until the earlier of the commencement of normal trading on 31 July 2017, or the release of an announcement by the Company on the potential transactions.
- 3 The Company confirms that it is not aware of any reason why its securities should not be suspended.
- 4 The Company confirms that it is not aware of any further information necessary to inform the market about the voluntary suspension.

Yours sincerely



Simon Storm
Company Secretary