

11 March 2019

ASX Compliance Pty Ltd
Attn: Penelope Reid
Adviser, Listings Compliance
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

By Email: Penelope.Reid@asx.com.au

Dear Penelope

Splitit Payments Ltd: Price Query

We refer to your letter addressed to Splitit Payments Ltd (**Splitit**) dated 11 March 2019 (**Your Letter**) and provide the following responses (using the corresponding numbering as set out in Your Letter):

- 1) **Is SPT 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?**

Splitit is not aware of any such information, however, please see comments to question 3 below.

- 2) **If the answer to question 1 is “yes”:**

- a. **Is SPT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SPT’s securities would suggest to ASX that such information may have ceased to be confidential and therefore SPT 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.**

N/A

- 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).**

N/A

- c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

N/A

- 3) If the answer to question 1 is “no”, is there any other explanation that SPT may have for the recent trading in its securities?**

Splitit is aware of several recent news articles which explain Splitit’s business model, note that Splitit has recently listed on ASX and comment on Splitit’s business and share price relative to other listed companies in a similar industry, including Afterpay Touch Group Ltd. These articles include:

<https://www.forbes.com/sites/richardkestenbaum/2019/03/08/what-makes-a-great-acquisition-target/>

<https://www.smh.com.au/money/investing/shares-race-portfolios-rocket-as-splitit-catches-fire-20190308-p512nj.html>

<https://www.proactiveinvestors.com.au/companies/news/215857/splitit-gains-market-darling-status-up-over-400-from-ipo-price-215857.html>

The publication of these articles may explain the recent increase in share price and trading volumes.

- 4) Please confirm that SPT is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Splitit considers that all material price-sensitive information has been announced in accordance with ASX Listing Rule 3.1 and Splitit is otherwise in compliance with the Listing Rules.

- 5) Please confirm that SPT’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 SPT with delegated authority from the board to respond to ASX on disclosure matters.**

Splitit’s responses above have been authorized by an officer with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully


Charly Duffy
Company Secretary
Splitit Payments Ltd



11 March 2019

Ms Charly Duffy
Company Secretary
Splitit Payments Ltd
Level 42 Rialto South Tower
525 Collins Street
MELBOURNE VIC 3000

By email: charly@cdplus.com.au

Dear Ms Duffy

Splitit Payments Ltd ('SPT'): Price Query

We note the change in the price of SPT's securities from an intra-day low of \$0.935 on 4 March 2019 to an intra-day high of \$1.95 today.

We also note the significant increase in the volume of SPT's securities traded at the time of writing today.

Request for Information

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

1. Is SPT 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 SPT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SPT's securities would suggest to ASX that such information may have ceased to be confidential and therefore SPT 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 SPT may have for the recent trading in its securities?
4. Please confirm that SPT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SPT'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 SPT 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 **12 PM AWST today**. If we do not have your response by then, ASX will likely suspend trading in SPT'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, SPT'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 ListingsCompliancePerth@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 Rules 3.1 and 3.1A

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 SPT'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 SPT'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, 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 SPT'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*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in SPT's securities under Listing Rule 17.3.

Enquiries

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

Yours sincerely

Penelope Reid
Adviser, Listings Compliance (Perth)