

**ASX Announcement**

20 January 2020

The Manager  
Issuers Department  
Australian Securities Exchange

Attention: Madeleine Green

Dear Madeleine,

**Credit Intelligence Ltd (“CI1”): Price Query**

The following is in response to the questions raised in the Price Query of 17 January 2020:

*1. Is CI1 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?*

See Profit Guidance announcement for the half year to 31 December 2019, released on 20 January 2020. The following comments are also relevant:

- a) On 5 September 2019, when announcing the proposed acquisitions of the two Singapore based credit funding companies, the managing director, Jimmie Wong said ***“The Singapore acquisitions will make a significant contribution to Credit Intelligence for the 30 June 2020 financial year.”***
- b) On 14 August 2019 CI1 updated the market with its proposed acquisition of ICS Funding Pte Limited and Hup Hoe Credit Pte Limited advising that ***“The geographic expansion into a well-regulated jurisdiction will provide growth and risk mitigation as the Company seeks to expand its business activities in Australia and elsewhere.”***
- c) The 14 August 2019 announcement went on to say ***“The Company’s HK Business is inversely related to poor economic conditions and uncertainties. That is, the HK Business increases profitability in an economic downturn.”***
- d) On 7 November 2019 CI1 further updated the market with its unaudited September 2019 quarterly Profit after tax of \$688,000 vs \$86,000 for the corresponding 2018 period. The unaudited results included contribution of \$274,000 from the recently acquired ICS Funding Pte Limited on 28 June 2019.
- e) Contemptuously, the All Ordinary index of the ASX broke through the 7,000 barrier on Thursday 16 January 2020 on news of the USA and China signing a new Trade Treaty. On the same day there was a news item that the Australian recovery from its current bushfire emergencies of \$5billion would provide a significant stimulus to the Australian economy. This plus the easing of tension between USA and Iran contributed to a bullish sentiment prevailing on the ASX.

2. If the answer to question 1 is "yes". (a) Is CI1 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CI1's securities would suggest to ASX that such information may have ceased to be confidential and therefore CI1 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.

See Profit Guidance announcement released to the ASX on 20 January 2020.

(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).

See Profit Guidance announcement released to the ASX on 20 January 2020.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

See Profit Guidance announcement released to the ASX on 20 January 2020.

3. If the answer to question 1 is "no", is there any other explanation that CI1 may have for the recent trading in its securities?

N/A

4. Please confirm that CI1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.

We confirm that CI1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that CI1'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 CI1 with delegated authority from the board to respond to ASX on disclosure matters.

CI1's responses to the questions above have been authorised by its board.



**Guy Robertson**  
Company Secretary



17 January 2020

Reference: 12713

Mr Guy Robertson  
Company Secretary  
Credit Intelligence Limited

By email: [guy@alexandercable.com](mailto:guy@alexandercable.com)

Dear Mr Robertson

### **Credit Intelligence Ltd ('CI1'): Price Query**

We note the change in the price of CI1's securities from a low of \$0.016 at the close of trade on 15 January 2020 to a high of \$0.023 today, Friday 17 January 2020.

We also note the significant increase in the volume of CI1's securities traded today, Friday 17 January 2020.

### **Request for Information**

In light of this, ASX asks CI1 to respond separately to each of the following questions and requests for information:

1. Is CI1 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 CI1 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CI1's securities would suggest to ASX that such information may have ceased to be confidential and therefore CI1 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 CI1 may have for the recent trading in its securities?
4. Please confirm that CI1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CI1'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 CI1 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 **10:00 AM AWST (1:00pm AEDT) today Friday, 17 January 2020**. If we do not have your response by then, ASX will likely suspend trading in CI1'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, CI1'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.

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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](mailto: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 CI1'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 CI1'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 CI1'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 CI1'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

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**Madeleine Green**  
Senior Adviser, Listings Compliance (Perth)