



## ASX RELEASE

16 April 2020

Vanessa Nevjestic  
Adviser, Listings Compliance (Perth)  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

Dear Vanessa

### **SportsHero Limited – ASX price and volume query**

We refer to your letter dated 14 April 2020 and respond to your questions as follows:

1. Is the Company 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?

*No, the Company is not aware of any such information.*

2. If the answer to question 1 is yes, is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1 or can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

*Not applicable.*

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

*No, the Company is not aware of any other explanation.*

4. Please confirm that the Company is complying with the Listing Rules and, in particular, listing rule 3.1.

*SportsHero Limited confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

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

*The Company's response to the questions have been authorised and approved by an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.*

*The Company refers the market to the following two ASX announcements dated 31 January 2020:*

- *Paragraph 5 appearing on page 4 of the Company's Quarterly Report*

**SportsHero Limited**  
ABN 98 123 423 987  
Principal and Registered Office: 29 Brookside Place, Lota, Queensland 4179  
**Tel/Fax: +61 7 3901 0751**

# SportsHero

*wherein the Company stated - "As outlined in SportsHero's Appendix 4C of today's date, the Company plans to raise additional capital to finance business development activities in order to capitalise on the investments made in both the SportsHero prediction platform and our exclusive digital partnerships with both PSSI and LaLiga": and*

- *Section 8.6(2) of the Company's Quarterly Cash Flow Report wherein the Company stated – "SportsHero is in the process of executing a capital raise to generate sufficient funds to support the Company's operations."*

In addition, the Company refers the market to today's ASX announcement which advised of the raising of \$300,000 (pursuant to the issue of 300 Convertible Notes) and the implementation by the Company of substantial cost saving measures.

In a market that has and is experiencing considerable and unprecedented volatility, the Board of the Company is unable to provide precise reasons for the uplift in the Company's share price over the period 6 April to 14 April 2020 (inclusive). The Company, however, does not consider that today's \$300,000 convertible note announcement is the underlying reason for the recent share price increase.

Yours sincerely

Michael Higginson  
Director/Company Secretary



14 April 2020

Reference: ODIN16655

Mr Michael Higginson  
Company Secretary  
Sportshero Limited  
116 Alastair Street  
LOTA QLD 4179

By email: [mike.higginson@iinet.net.au](mailto:mike.higginson@iinet.net.au)

Dear Mr Higginson

### **SportsHero Limited ('SHO'): Price Query**

We note the change in the price of SHO's securities from a low of \$0.005 to a high of \$0.02 in the last few days.

We also note the significant increase in the volume of SHO's securities traded from 6 April 2020 to 14 April 2020.

### **Request for Information**

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

1. Is SHO 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 SHO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SHO's securities would suggest to ASX that such information may have ceased to be confidential and therefore SHO 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 SHO may have for the recent trading in its securities?
4. Please confirm that SHO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SHO'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 SHO 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 **3:30 PM AWST today Tuesday, 14 April 2020**. If we do not have your response by then, ASX will likely suspend trading in SHO'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, SHO'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](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market

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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 SHO'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 SHO'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 SHO'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 SHO'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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**Vanessa Nevjestic**  
Adviser, Listings Compliance (Perth)