



25 September 2020

Ms Vanessa Nevjestic
Adviser, Listings Compliance (Perth)
ASX Limited
Level 40, Central Park
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Vanessa

Re: Price and Volume Query

Quantify Technology Holdings Limited ("Quantify" or "the Company") refers to your letter dated 10 September 2020 and comments as follows:

1. Yes.
2. At the time of receipt of the price and volume query, the Company was in advanced discussion and negotiation relating to a material acquisition. At that time, the Company was proceeding in reliance of Listing Rule 3.1A.1 *"The information concerns an incomplete proposal or negotiation"*. As the Company was not in a position to make an announcement of the proposed transaction, as it remained an incomplete proposal, a trading halt was requested on 10 September 2020.

The incomplete proposal was substantially on the terms and conditions of the announcement released to the market today titled *"Acquisition of GSM Innovations to create Australia's leading electrical Internet of Things provider"*.

3. Not applicable.
4. We confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. We confirm that the Company's responses 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.

Yours faithfully

Neville Bassett
Company Secretary



10 September 2020

Reference: ODIN24196

Mr Neville Bassett
Company Secretary
Quantify Technology Holdings Limited
Level 4, 216 St Georges Terrace
PERTH WA 6000

By email: njb@westarcapital.com.au

Dear Mr Bassett

Quantify Technology Holdings Limited ('QFY'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of QFY's securities from an intraday low of \$0.0015 to an intraday high of \$0.003 today.
- B. The significant increase in the volume of QFY's securities traded today.

Request for information

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

- 1. Is QFY 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 QFY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in QFY's securities would suggest to ASX that such information may have ceased to be confidential and therefore QFY 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 QFY may have for the recent trading in its securities?
- 4. Please confirm that QFY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that QFY'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 QFY 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 **11.15 AM AWST Thursday, 10 September 2020**. 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, QFY'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 and may require QFY to request a trading halt immediately.

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.

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 QFY'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 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 QFY's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to QFY'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 QFY'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.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Vanessa Nevjestic
Adviser, Listings Compliance (Perth)