



**VICTOR GROUP**  
Enterprise Management

2 October 2020

Belinda Giles

Adviser

Listings Compliance (Perth)

Australian Securities Exchange limited

Dear Ms Giles

**Victor Group Holdings Limited (VIG):**

**Appendix 3Y – Change of Director's Interests Notice Query**

We refer to your 29 September 2020 and advise as follows:

*1. Please explain why the Appendix 3Y was lodged late?*

The Appendix 3Y was lodged late due to an oversight and the unexpected work disruption caused by COVID-19.

On 17<sup>th</sup> of February, 2020 Mr Lam was replaced by Mr Wu as the new Director of the Company. The release of Appendix 3X on the same day was correct in reflecting Mr Wu's interest at that point in time.

Immediately afterwards, Mr Wu participated in the Company's placement through Australia Vet Centre Pty Ltd of which he is a Director and a 50% shareholder. On the 18<sup>th</sup> of February, 2020 when he received his holding statement, Mr Wu prepared his Appendix 3Y for submission to the ASX via the appropriate internal processes.

Due to his recent appointment at the time, amidst the COVID-19 epidemic unfolding in the PRC, where the Company's operations are predominantly based, Mr Wu was distracted with urgent company matters and transitional activities.

During this period, the impacts of COVID-19 were first becoming apparent in Australia with the first travel restrictions being introduced as well as social distancing measures and the commencement of large numbers of people working remotely. This impacted the Company's normal procedures, including Mr Wu

**Victor Group Holdings Limited**

ABN 21 165 378 834

Level 26, 1 Bligh Street SYDNEY NSW 2000

T: +61 2 8226 8786 F: +61 2 8226 8899 E: [info@sinovictor.com](mailto:info@sinovictor.com)

[www.sinovictor.com](http://www.sinovictor.com)

releasing the prepared Appendix 3Y for distribution through the ASX Market Announcements Platform.

When preparing the FY20 Annual Report, this oversight was picked up by Mr Wu, at which point the Company immediately released the Appendix 3Y.

2. *What arrangements does VIG have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?*

Upon appointment, each Board member is thoroughly briefed on their disclosure obligations. As previously mentioned, Mr Wu had prepared his Appendix 3Y in line with his disclosure obligations, but failed to pass it on to the Company Secretary for release as he was distracted by managing the Company's PRC operations amidst the strict lockdowns in the PRC.

While we understand this is not a valid excuse, we have used this opportunity to update our internal governance procedures as outlined in our answer to question 3 below.

3. *If the current arrangements are inadequate or not being enforced, what additional steps does VIG intend to take to ensure compliance with Listing Rule 3.19B?*

The Company agrees in this case its usual procedures have not been enforced or were inadequate.

As a result, the Company has as a result taken the following action:

- All directors have been provided a memorandum setting out their obligations under s205G of the Corporations Act and the Company's obligations under 3.19A and 3.19B. Each Director will be required to confirm receipt of the memorandum and that they have read and understood it to the Chairman and Secretary within 3 Business Days;
- Each Director will be required to confirm that there has been no other change in their interests and provide a fresh declaration of their interests within 3 Business Days;
- The Company Secretary will be required to seek confirmation from each Director that there has been no change in their interests at least once a month and prior to each board meeting;
- The Company Secretary will conduct a video briefing prior to 31 October 2020 to all directors and senior management in relation to their duties and obligations under the law, the ASX Listing Rules and in accordance with the Company's Corporate Governance Policies.

If you have any further queries or require the Company to take any additional action please contact me.

A handwritten signature in black ink, appearing to read 'AB', with a stylized, flowing script.

Yours faithfully

**Andrew Bristow**

Company Secretary

**VICTOR GROUP HOLDINGS LIMITED**



29 September 2020

Reference: 25031

Mr Andrew Bristow  
Company Secretary  
Victor Group Holdings Limited

By email

Dear Mr Bristow

**Victor Group Holdings Limited ('VIG'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. VIG's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 29 September 2020 for Mr Zhenxian (Brady) Wu (the 'Notice').
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

*'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'*

The Notice indicates that a change in Mr Wu's notifiable interest occurred on 18 February 2020. It appears that the Notice should have been lodged with ASX by 25 February 2020. Consequently, VIG may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Wu may have breached section 205G of the *Corporations Act 2001* (Cth).

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## Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does VIG have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does VIG intend to take to ensure compliance with Listing Rule 3.19B?

## 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 **2:30 PM AWST Friday, 2 October 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, VIG'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 VIG to request a trading halt immediately.

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.

## Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in VIG'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 VIG's securities under Listing Rule 17.3.

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### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to VIG'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 VIG'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 faithfully

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**Belinda Giles**

Adviser, Listings Compliance (Perth)