



22 February 2016

Elizabeth Harris
Principal Adviser, Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

Dear Elizabeth

ASX Aware Query

We refer to your letter dated 18 February 2016 in relation to the change in the price of migme Limited's shares from a price of \$0.80 on Monday 8 February 2016 to a low of \$0.50 on Wednesday 17 February 2016 and the Telecom Regulatory Authority of India ruling.

In response to your questions, we advise as follows:

1. The Company does not consider the information in the announcement, or part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities.
2. The basis of the Company's view in relation to the response in item 1 above is set out in items 4 and 5 below.
3. We became aware of the issue on 8 February 2016 and as the ruling did not materially affect migme no announcement was made until 18 February when public commentary around the issue reached international proportions and the Company sought to simply clarify that commentary.
4. We note in our ASX release that "migme confirms that this ruling does not materially affect its business and operations in India" and hence the Company does not consider the information to be information that a reasonable person would expect to have a material effect on the price or value of its securities.

In the ASX release the Company explained the migme business model as evidence for the above statement. This explanation was unequivocal in stating that "migme's business model is centred on creating new value and sharing that value in the local ecosystem and across the region. We have enabled everyone across our platform to share in and benefit from the value creation, including our user audience, artists, entertainers and platform partners (eg. games, ecommerce). This model has been successful in East Asia and migme is the only company that is both regionally headquartered and focused on delivering these services to the South and Southeast Asian markets."

5. The Company confirms that the business development of migme is proceeding as planned and that it does not charge discriminatory tariffs for data services on the basis of content in India.

As the Company does not charge discriminatory tariffs for data services on the basis of content in India there is no adverse effect on migme's business and operations in India. The ruling may,

however, deliver positive indirect benefits as the ruling affects other market participants that have different business models to migme.

We draw ASX's attention to our December quarterly report dated 20 January 2016 noting the substantial progress of the Company and that the Company has from time to time issued shares in return for capital to which each issue has been supported by the Company's major shareholders.

Accordingly, we re-confirm the information that was released in our December quarterly report.

6. migme is in compliance with the Listing Rule and, in particular, Listing Rule 3.1.

Yours Sincerely

(sent electronically without signature)

Michael Higginson
Company Secretary



18 February 2016

Michael Higginson
Company Secretary
migme Limited
13/36 Johnson Street
GUILDFORD WA 6055

By email: mike.higginson@inet.net.au

Dear Mr Higginson

migme Limited (the “Entity”): ASX aware query

ASX Limited (“ASX”) refers to the following:

1. The change in the price of the Entity’s shares from a closing price of \$0.80 on Monday 8 February 2016 to an intra-day low of \$0.50 on Wednesday 17 February 2016.
2. The press release from the Indian Ministry of Communications and Information Technology dated 8 February 2016 entitled “Telecom Regulatory Authority of India Issues ‘Prohibition of Discriminatory Tariffs for Data Services Regulations, 2016’”. This press release stated (inter alia) that “*No service provider shall offer or charge discriminatory tariffs for data services on the basis of content.*”
3. The Entity’s announcement entitled “Statement regarding recent ruling from Telecom Regulatory Authority of India” lodged with ASX Market Announcements Platform and released at 12:01 pm AEDT, Tuesday 16 February 2016 (the “Announcement”), disclosing that the Telecom Regulatory Authority of India had decided to disallow providers to offer or charge discriminatory tariffs for data services on the basis of content being accessed by a consumer. The Announcement included the following statement: “*migme confirms that this ruling does not materially affect its business and operations in India*”
4. Listing Rule 3.1, which 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.
5. The definition of “aware” in Chapter 19 of the Listing Rules. This definition states that:

an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity.

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information”*.

6. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.

7. ASX's policy position on the concept of "confidentiality" which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B "Listing Rule 3.1A.2 – the requirement for information to be confidential"*. In particular, the Guidance Note states that:

Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.

Having regard to the above, we ask that you answer the following questions in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Entity consider the information in the Announcement, or part thereof ("the Information"), to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. If the answer to question 1 is "yes", when did the Entity first become aware of the Information?
4. If the answer to question 1 is "yes" and the Entity first became aware of the Information, or part thereof, before the relevant date, did the Entity make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe the entity was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the Information was released promptly and without delay.
5. Please provide details of the likely effect on the Entity's business and operations, of the prohibition on service providers offering or charging discriminatory tariffs for data services on the basis of content in India.

6. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 a.m. AEDT) on **Monday 22 February 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity'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, the Entity'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 Elizabeth.Harris@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 Rule 3.1

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.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

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 the Entity'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*.

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

Yours sincerely

[Sent electronically without signature]

Elizabeth Harris

Principal Adviser, Listings Compliance (Perth)