

4 March 2016

Mr Ben Secrett
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By email: ben.secrett@asx.com.au and tradinghaltsperth@asx.com.au

Dear Ben,

RE: WANGLE TECHNOLOGIES LIMITED ("ENTITY")

We refer to your letter dated 3 March 2016 and respond to your questions as follows:

1. The reference to "JAN 2016" on page 14 on the February Presentation is a typographical error and should be a reference to "FEB 2016".

Upon receipt of the fully executed copy of the ironSource agreement, management commenced preparing the ironSource Announcement, including verification of certain information relating to ironSource Limited, which was completed on Monday, 29 February 2016 at 8:40 PM. The Entity finalised and released the ironSource Announcement on 1 March 2016.

2. Wangle Technologies Limited is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

By Order of the Board

For further information contact:

Loren Jones
Company Secretary

Wangle Technologies Limited
Tel: (+61 8) 6489 1600
info@wan.gl



3 March 2016

Loren Jones
Company Secretary
Wangle Technologies Limited
Suite 9, 330 Churchill Avenue
SUBIACO WA 6008

By email: loren@cicerocorporate.com.au

Dear Ms Jones

WANGLE TECHNOLOGIES LIMITED ("ENTITY")

ASX Limited ("ASX") refers to the following.

1. The Entity's announcement entitled *"Tomorrow's Bandwidth Today – Investor Presentation"* released on the ASX Market Announcements Platform ("Platform") at 6.40am AWST on Friday, 26 February 2016 ("February Presentation"), in which the Entity made, amongst other things, the following statement.

Page 14: *"JAN 2016 – Signed agreement with Ironsource to implement and deliver marketing and monetisation plan."* (italics added)

2. The Entity's response to the ASX Aware Letter dated 1 March 2016 ("Aware Letter") which was released with the Aware Letter on the Platform at 3.00pm AWST on Thursday, 3 March 2016 ("Aware Response"), in which the Entity, amongst other things, made the following statements.

8. *Does the Entity consider the information disclosed in the ironSource Announcement or part thereof, and in particular the ironSource Partnership (together, "ironSource Information"), to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes.

11. *If the Entity first became aware of the ironSource Information before the date of the ironSource Announcement, did the Entity make any announcement prior to the ironSource Announcement which disclosed the ironSource Information? If so, please provide details. If not, please explain why the ironSource 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.*



At the time that the Entity received a draft of the agreement to be entered into by the Entity and a subsidiary of ironSource Limited, the Entity considered the ironSource Information to be an incomplete negotiation.

The agreement with ironSource Limited was fully executed on 25 February 2016 in the United Kingdom.

The Entity received the fully executed copy of the ironSource Agreement over night and the ironSource Announcement was made as soon as practicable.
(italics added)

3. 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.
4. 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"*.

5. 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."*



6. 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 (all defined terms used but not defined in this letter are defined in the Aware Letter).

1. Please advise the basis for the Entity not releasing the ironSource Information to the market earlier than the ironSource Announcement on Tuesday, 1 March 2016, given that it appears that the ironSource Partnership was referred to on Page 14 of the February Presentation released on Friday, 26 February 2016 and that the Entity received a fully executed copy of the ironSource agreement on Friday, 26 February 2016.
2. 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 3.30pm AWST on Friday, 4 March 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 tradinghaltsperth@asx.com.au and ben.secrett@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*.

Please contact me if you have any queries or concerns about the above.

Yours sincerely

[sent electronically without signature]

Ben Secrett
Senior Adviser, ASX Listings Compliance