

BROAD INVESTMENTS LIMITED
ACN 087 813 090

25 August, 2014

Ms Kimberley Brown
Senior Adviser, Listings Compliance (Sydney)
Australian Securities Exchange Limited
20 Bridge St.
Sydney, NSW, 2000

Dear Kimberley,

Re: Broad Investments Limited – Appendix 3Y- Change of Director's Interest

We refer to your letter of 21 August in respect to the above and respond as follows:

1. We confirm that Mr Gibson had in fact advised the Company Secretary well within the required time about his on-market purchase of \$2000.00 worth of shares in the Company. However, the Appendix 3Y for Mr. Neil Gibson lodged on 20 August, 2014, was lodged late due to a clerical error within the office and not because Mr. Gibson had failed to advise the Company.
2. The Company has written to Directors previously reminding them of their obligation to advise the Company within the required 5 working days of any on-market or off-market share purchases, so that a release to the market can be made in a timely manner. Furthermore, from time to time, during Directors' meetings the Chairman reminds Board members of their obligation and requests that any purchases of Company's securities should be in accordance with the Company's Share Trading Policy and should be notified to the Company Secretary as soon as practicable, so that a release can be made to the market within the prescribed timeframe.
3. The Company believes that the current arrangements are adequate and no further steps are required to ensure compliance with listing rule 3.19B.

Yours sincerely,
Broad Investments Limited



Vaz Hovanessian
Executive Chairman



ASX Compliance Pty Limited
ABN 26 087 780 489
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square
NSW 1215

Telephone 61 2 9227 0133
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www.asx.com.au

21 August 2014

Vaz Hovanessian
Board Investments Limited
15 Whiting Street
Artarmon
NSW 2064

By Email:

Dear Vaz

**Broad Investments Limited (the "Company")
Appendix 3Y – Change of Director's Interest Notice**

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX on 20 August 2014 for Mr Neil Gibson (the "Appendix 3Y");
2. Listing rule 3.19A.2 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). 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 as follows.

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.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that the change in Mr Gibson's notifiable interest occurred on 6 August 2014. It appears that corresponding Appendix 3Y should have been lodged with ASX on 13 August 2014. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

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", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place 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 the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email at Kimberley.brown@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. AEST) on Tuesday, 26 August 2014.

Yours sincerely,

[sent electronically without signature]

Kimberley Brown
Senior Adviser, Listings Compliance (Sydney)