

**SAVCOR GROUP LIMITED**  
**(ASX: SAV)**  
ABN 52 127 734 196

Monday, 22<sup>nd</sup> June 2015

Miss Kimberley Brown  
Senior Adviser, Listings Compliance (Sydney)  
ASX Compliance Pty Limited  
20 Bridge Street,  
Sydney, NSW, 2000

Via Email: Kimberley.Brown@asx.com.au

Dear Kimberley,

**RE: Appendix 3Y Change of Director's Interest Notice**

We refer to your letter received on Thursday, 18<sup>th</sup> June 2015, in relation to the Change of Director's Interest Notice ("Appendix 3Y") for Peter Marks, Phillips Hains and Vincent Savage lodged with ASX Limited ("ASX") on 18<sup>th</sup> June 2015. We provide the following response to your queries:

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

The Appendix 3Y was not lodged within 5 business days after the change of Director's interests due to an inadvertent administrative oversight. The oversight was corrected as soon as the Company became aware of it. The Company confirms that it understands its obligations under ASX listing rules 3.19A and 3.19B. Details of the issue had previously provided to shareholders within the notice of Annual General Meeting dated 1<sup>st</sup> April 2015.

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?

The Company has processes and policies in place that ensure compliance with the disclosure obligations under the ASX Listing Rules. The Directors of the Company are aware of their obligation to notify the Company and ASX within 5 business days after any dealing in securities of the Company which results in a change in the relevant interests of a Director in the securities of the Company.

3. If the current arrangements are inadequate or not being enforced, what additional steps do the Company intend to take to ensure compliance with listing rule 3.19B?

In light of the delay described above, the Company is reviewing its processes and governance procedures, including executing a written agreement with each Director and adopting a new Company Constitution and Board Charter, to ensure that an oversight of this nature will not occur in the future.

Yours sincerely,



Phillip Hains  
Company Secretary



18 June 2015

Phillip Hains  
Director  
Savcor Group Limited  
Suite 1, 1233 High Street  
Armadale, VIC 3143

By Email:

Dear Phillip,

**Savcor Group Limited (the "Company")**

We refer to the following;

1. The Appendix 3Ys lodged by the Company with ASX Limited ("ASX") for Mr Peter Marks, Mr Vincent Savage and yourself.
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 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. 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 changes in the director's notifiable interests occurred on 5 June 2015. The corresponding Appendix 3Ys should have been lodged with ASX by 15 June 2015. 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 3Ys were 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 my email at [Kimberley.brown@asx.com.au](mailto: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, 23 June 2015.

If you have any questions please contact me on (02) 9227 0133.

Yours sincerely,



**Kimberley Brown**  
Senior Adviser, Listings Compliance (Sydney)