

Heritage Brands

6 March 2019

Mr Ron Kaushik
Senior Manager, Market Surveillance
National Stock Exchange of Australia

Dear Sir

Heritage Brands Limited ('HBA' or the 'Company'): Volume query

I refer to your letter of 5 March 2019 regarding the trading volume of the Company's securities on 5 March 2019.

I respond as follows to your questions (adopting the same numbering):

1. No, the Company is not aware of any information concerning it that has not been announced, which if known, could be an explanation for recent trading in the securities of the company.
2. Not applicable.
3. The Company has no other explanation for the recent trading in its securities.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 6.4.

Yours faithfully



Chris McGibbon
Company Secretary

