

Dear Mr. Yeo,

Saramanis Limited (the "Company" or "TG8")

Periodic Disclosure Query

We refer to the 2018 Annual Financial Report¹ lodged on 15 March 2019 on which NSX has made below observations.

1. Revenue generated for the period ended 31 December 2018 is \$45,872 which is substantially lower compared to \$833,461 in 2017.
2. Net loss for the period ended 31 December 2018 is \$861,407.
3. Cash recorded for the period ended 31 December 2018 is \$31,746.
4. Total Current Assets recorded for the period ended 31 December 2018 is \$418,900 and Total Current Liabilities is \$1,652,866. The Net Current Liabilities is \$1,233,966.
5. The Independent Auditor's Report noted the following:

"MATERIAL UNCERTAINTY REGARDING GOING CONCERN"

Without modifying our opinion, we draw attention to the following matter. As a result of the matters disclosed in Note 1 a) "Going Concern basis of accounting" of the financial report, there is significant material uncertainty whether the Group can continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at amounts stated in the financial report. The ability of the Group to continue as a going concern is dependent upon the Group receiving continuing financial support from new and existing shareholders via future capital raisings and meeting the repayment terms of the Malaysian Tax Debt payment plan arrangement."

In relation to the above observations please respond to the below questions.

- a) Can the Company please provide information supporting the material change in its Revenue?
Please confirm when the Company first become aware of the information.
- b) Please confirm the basis for and the factors considered by the directors and the management team of the Company to satisfy themselves that Saramanis Limited has sufficient financial resources to continue as a going concern.
- c) Given the Company has \$31,746 cash on hand and \$1,233,966 net current liabilities, please explain in detail how the Company intends to meet its liability obligations when they fall due.

We would be grateful for your written response to all questions by 4pm on 26 April 2019. Your response will be released to the market along with this letter.

If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

Please be reminded that the Issuer must comply with Chapter 6CA of the Corporations Act and Listing Rules Section IIA 6.4, 6.5 and 6.5A under continuous disclosure.

Yours sincerely

Ingrid Wei
Market Surveillance Analyst

¹ <https://www.nsx.com.au/ftp/news/021736630.PDF>

24 April 2019

Mr. Aaron Yeo
Company Secretary
Saramanis Limited
Level 12, 225 George Street
Sydney NSW Australia