



15 October 2019

Ron Kaushik
Senior Manager – Market Surveillance
National Stock Exchange of Australia Ltd
1 Bligh Street
Sydney NSW 2000

RE: RESPONSE TO PRICE QUERY DATED 14 OCT 2019

Dear Mr Kaushik,

We refer to your letter dated 14 October 2019 and respond to your questions as follows (using your numbering and questions in bold):

1. ***Is the Company aware of any information concerning the Company's operations that has not been announced to the market, which, if known, could be an explanation for recent trading in the securities of the Company?***

No.

2. ***If the answer to 1 is yes, can an announcement be made immediately by the Company? If not, why not and when is it expected that an announcement will be made?***

N/A

3. ***Is there any other explanation the Company may have for the recent trading in its securities?***

No. It should be noted that ESC released its 2019 Annual Reports with related operation information on 30 September 2019.

4. ***Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 6.4.***

ESC confirmed that ESC has complied with Listing rule 6.4.

Yours sincerely,

Cathy Lin
Company Secretary