

Dear Mr Pirillo,

Pritchard Equity Limited A FPO (the “Company” or “PEQA”)

Volume Query

We have noted a recent increase in the trading volume of the Company's securities. The total volume of the securities traded on 22 May 2020 was 14,065 lots.

In light of this market activity please respond to the following questions.

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?
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?
3. Is there any other explanation the Company may have for the recent trading in its securities?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 6.4.

Your response should be sent to me directly no later than **4 pm on 25 May 2020**. Your response will be released to the market along with a copy of this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

This request is made under, and in accordance with, Listing Rule 2.7. It goes to whether the Company is in compliance with Listing Rules Section IIA 6.4 and 6.5A.

Yours sincerely

Ingrid Wei
Market Surveillance Analyst

22 May 2020

Mr. Enzo Pirillo
Company Secretary
Pritchard Equity Limited A
FPO
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Newcastle NSW Australia
2303