

30 September 2019

By email

Maria Clemente
Advisor, Listing Compliance
Australian Securities Exchange

Dear Maria

Response to ASX Price Query

I refer to your letter dated 30 September 2019 noting a recent decrease in the price of amaysim Australia Limited's (**amaysim**) securities and an increase in the trading volume of amaysim's securities.

Having considered the matters set out in your letter, we respond as follows:

1. Question 1: amaysim is not aware of any information concerning it that has not been announced to the market and which, if known by some in the market, could explain the recent trading in amaysim's securities.
2. Question 2: not applicable.
3. Question 3: amaysim is aware of prevailing adverse market sentiment regarding the energy and telecommunications sectors, as a result of competition and regulatory uncertainty.

On 26 August 2019, amaysim's ASX announcement in respect of its FY19 results included an earnings outlook statement with references to the "*mobile market continuing to remain highly competitive*" and to "*uncertainty in respect of the impact of recent changes in energy regulations*".

At the same time, amaysim provided the following FY20 earnings guidance: "*amaysim will continue to significantly reinvest in the business to support growth through its strategic initiatives. As such, FY20 will deliver materially lower earnings compared to FY19 with FY20 underlying EBITDA expected to be in the range of \$33m - \$39m (on a 'New GAAP' basis), down from \$47.1m in FY19 (on a 'New GAAP' basis).*" This guidance statement is an extract and should be read in conjunction with the 2019 annual report, investor presentation, ASX announcement and other publicly available information.

Furthermore, amaysim notes that its second largest shareholder, Fidelity has recently disclosed ongoing selling in amaysim shares, reducing its holding to 8.58% as at 24 September 2019.

4. Question 4: amaysim continues to comply with the ASX Listing Rules and, in particular, Listing Rule 3.1.
5. Question 5: amaysim's response set out above has been authorised and approved in accordance with its published continuous disclosure policy.

Yours sincerely



Alexander Feldman
Company Secretary



30 September 2019

Reference: 07870

Mr Alex Feldman
Company Secretary
Amaysim Australia Limited

By email: alex.feldman@amaysim.com.au

Dear Mr Feldman

Amaysim Australia Limited ('AYS'): Price Query

We note the change in the price of AYS's securities from a low of \$0.345 on 27 September 2019 to a low of \$0.285 today.

We also note the significant increase in the volume of AYS's securities traded from 27 September 2019 to 30 September 2019.

Request for Information

In light of this, ASX asks AYS to respond separately to each of the following questions and requests for information:

1. Is AYS aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is AYS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AYS's securities would suggest to ASX that such information may have ceased to be confidential and therefore AYS may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that AYS may have for the recent trading in its securities?
4. Please confirm that AYS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AYS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AYS with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:30 AM AEST today Monday, 30 September 2019**. If we do not have your response by then, ASX will likely suspend trading in AYS's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AYS's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to AYS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that AYS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in AYS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in AYS's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Maria Clemente
Adviser, Listings Compliance (Sydney)