

**ASX ANNOUNCEMENT**

**ASX Code: PIL**

12 October 2023

### **ASX Price and Volume Query**

Damian Dinelli  
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Australian Stock Exchange  
Level 40 Central Park  
152 – 158 Saint George’s Terrace  
Perth WA 6000

By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Damian,

We refer to the Price and Volume Query from the ASX and telephone call from you today. I note the queries which are set out below along with our response.

**Question 1:** Is PIL 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?

**Response 1:** No.

**Question 2:** If the answer to question 1 is “yes”:

- (a) Is PIL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PIL’s securities would suggest to ASX that such information may have ceased to be confidential and therefore PIL 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?

**Response 2:** Not applicable

**Question 3:** If the answer to question 1 is “no”, is there any other explanation that PIL may have for the recent trading in its securities?

**Response 3:** PIL is of the view there has been a lag in the market with respect to understanding the information presented in our last announcements. On 15 September 2023 Peppermint announced it had entered into a strategic partnership agreement to provide MASS-SPECC's Pinoy Coop Mobile App the full value of Peppermint's mobile banking application and eWallet services. MASS-SPECC is the oldest and largest regional co-operative federation in the Philippines, represented by 343 member co-ops with approximately 1.6 million individual members, many of whom reside in far-flung or remote areas.

This was significant as the announcement noted MASS-SPECC has processed cash withdrawals, bills payment and fund transfer transactions of Php 14.4 billion (circa \$390 million) in value up to August for year 2023 and Peppermint was to work together with MASS-SPECC on a fee per transaction basis in the digital transformation of its co-operative members; the Pinoy Coop Mobile App was expected to be deployed in December 2023.

Further on 27 September 2023 Peppermint announced it had been issued with two vitally important Certifications by the Central Bank of the Philippines (Bangko Sentral ng Pilipinas - "BSP"). Peppermint had been working on the Certifications for some time and they marked an important milestone in Peppermint's strategy to fully leverage our Electronic Money Issuer ("EMI") licence and use it to drive revenue growth via increased transactions across the bizmoto platform. In the announcement our Managing Director noted the Certification facilitated bizmoto's complete and direct interoperability across the Philippines payment landscape, as well as emphasising the potential value of our EMI licenced platform. He also noted a comparison between a Philippines mobile-App based platform with an EMI licence called Coins.ph which was sold in early 2021 for US200 million, while Peppermint had a commercially proven, deployed and growing mobile-App based ecosystem in the Philippines underpinned by a Finance Company Licence and an EMI licence to be then valued at circa AUD\$13M on the ASX.

**Question 4:** Please confirm that PIL is complying with the Listing Rules and, in particular, Listing Rule 3.1.



**Response 4:** The Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.

**Question 5:** Please confirm that PIL'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 PIL with delegated authority from the board to respond to ASX on disclosure matters.

**Response 5:** The responses above have been authorised and approved by officers of the Company with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours Faithfully,



Anthony Kain  
Chairman - Company Secretary





12 October 2023

Reference: 81962

Mr Anthony Kain  
Company Secretary  
Peppermint Innovation Limited

By email

Dear Mr Kain

**Peppermint Innovation Limited ('PIL'): Price and Volume Query**

ASX refers to the following:

- A. The change in the price of PIL's securities from a low of \$0.01 on Wednesday, 11 October 2023 to an intraday high of \$0.014 today.
- B. The significant increase in the volume of PIL's securities traded from 11 October 2023 to 12 October 2023.

**Request for information**

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

1. Is PIL 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 PIL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PIL's securities would suggest to ASX that such information may have ceased to be confidential and therefore PIL 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 PIL may have for the recent trading in its securities?
4. Please confirm that PIL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PIL'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 PIL 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 **10:45 AM AWST Thursday, 12 October 2023**. 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

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does not fall within the exceptions mentioned in Listing Rule 3.1A, PIL'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 and may require PIL to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). 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.

### **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 PIL'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 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 PIL's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to PIL'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 PIL'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.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Damian Dinelli**  
Senior Adviser, Listings Compliance