

**ASX ANNOUNCEMENT**

**ASX Code: PIL**

16 May 2024

**ASX Price and Volume Query – Reference 94515**

Ben Dawson  
Adviser, Listings Compliance  
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 Ben,

We refer to the Price and Volume Query from the ASX and telephone call from you yesterday. The queries and our response are set out below:

**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 not aware of any reasons for the recent share price correction and the volume of PIL shares traded on 16 May 2024.

PIL believes the market is fully informed about the activities of the Company, particularly in light of the Investor Presentation the Company is making to potential investors in London announced to the market on 15 May 2024.

The Company does not believe the Investor Presentation presents material that would be of concern to shareholders and instead believes the material it contains to be positive highlighting the valuable position created in the Philippines with a:

- Electronic Money Issuer Licence (EMI) and recognised status as a “Non-Bank Financial Institution” from the Central Bank of the Philippines (BSP);
- Financial Lending Company Licence from the Securities Exchange Commission (SEC) of the Philippines;
- Certificate of Registration as an Operator of Payment Systems in the Philippines granted by the Central Bank of the Philippines; and -
- Certificate of Eligibility to join in the PESONet and InstaPay Automated Clearing Houses as a Sending and Receiving Participant under the National Retail Payment System of the Philippines granted by the Central Bank of the Philippines;

while also highlighting:

- PIL’s ability to capitalise on this position with the recent PINT acquisition incorporating an experienced Artificial Intelligence and digital “Customer Experience” team, based in Hanoi and London, into the Peppermint business;
- the importance and size of the current Philippines digital payments market our partners in it and the considerable value that has been achieved by other operators in this sector (which is higher than PIL); and
- the Philippines being “Asia’s digitalisation hotspot” forecaste to be a US\$1trillion economy by 2033 experiencing a massive surge in growth at present (driven by increased adoption of e-commerce and mobile payments, as well as the rise of contactless payment).



**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





16 May 2024

Reference: 94515

Mr Anthony Kain  
Company Secretary  
Peppermint Innovation Limited

By email:

Dear Mr Kain

**Peppermint Innovation Limited ('PIL'): Price - Query**

ASX refers to the following:

- A. The change in the price of PIL's securities today from an intraday high of \$0.015 to an intraday low of \$0.0075.
- B. The significant increase in the volume of PIL's securities traded today.

**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 **4.00 PM AWST Thursday, 16 May 2024**. You should note that if the information

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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, 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**. 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.

Kind regards

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ASX Compliance