



30 August 2021

Melissa Kostopoulos  
ASX Limited  
Level 4 North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000

Dear Melissa

**Althea Group Holdings Limited ('AGH'): Early release of information query**

I refer to your letter of 26 August 2021. Please see our responses below to each of the questions included in your letter.

1. Please explain how the information in the Announcement appeared in the Article.

Althea has no knowledge about how the information contained in the Article was obtained by the *Australian Financial Review*. Althea confirms that it did not provide the information in the Article to the *Australian Financial Review*, nor did it authorise the information for release to the *Australian Financial Review*, whether on an embargoed basis or otherwise.

2. What arrangements does AGH have in place to ensure compliance with Listing Rule 15.7?

Althea has in place a Continuous Disclosure Policy to ensure the protection of confidential information and the timely and balanced disclosure of all material matters concerning it. Althea takes steps to ensure that information that is price sensitive is restricted to employees on a need-to-know basis and that these employees are aware of Althea's continuous disclosure policy, including the fact that information that is for release to the market cannot be released to external parties, even the media on an embargoed basis. Disclosure of price sensitive information is put through a disclosure process having regard to the nature of information which is either approved by the CEO and Company Secretary or otherwise elevated to the board for approval.

3. If the current arrangements are inadequate or not being enforced, what additional steps does AGH intend to take to ensure compliance with Listing Rule 15.7?

Althea considers that the arrangements it has in place are adequate and customary for companies of a similar nature to it. In addition, Althea ensures each of its engagements with its advisors and service providers have confidentiality provisions to ensure compliance with 15.7.

4. Please confirm that AGH's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AGH with delegated authority from the board to respond to ASX on disclosure matters.

This response has been approved by Althea's Company Secretary; the Disclosure Officer responsible for communications with the ASX.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R Meissner', written in a cursive style.

Robert Meissner  
Company Secretary



26 August 2021

Reference: 38592

Mr Robert Meissner  
Company Secretary  
Althea Group Holdings Limited  
Suite 2, Level 37  
360 Elizabeth Street  
Melbourne VIC 3000

By email: rmeissner@Althea.life

Dear Mr Meissner

**Althea Group Holdings Limited ('AGH'): Early release of information query**

ASX Limited ('ASX') refers to the following:

- A. AGH's request for a trading halt released on the ASX market announcements platform ('MAP') together with ASX's market announcement regarding the trading halt at 8:32am AEST on 23 August 2021. The trading halt was requested *'pending the release of an announcement regarding a capital raise by the Company.'*
- B. The article titled *'Canaccord tapped for Althea's \$10.7m raising'* published by the *Australian Financial Review* at 10:24am AEST on 23 August 2021 (the 'Article') which contained details of the capital raising.
- C. AGH's announcement titled *'AGH completes \$10.64m capital raising to support strategic growth initiatives and continued global expansion'* released on MAP on 25 August 2021 in which AGH disclosed a placement to institutional and sophisticated investors (the 'Announcement').
- D. Listing Rule 3.1 which states:  
*'Once an entity is or becomes aware of 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, the entity must immediately tell ASX that information.'*
- E. Listing Rule 15.7 which states:  
*'An entity must not release information that is for release to the market to any person until it has given the information to ASX and has received an acknowledgment that ASX has released information to the market.'*
- F. AGH's Continuous Disclosure Policy, available on its website,<sup>1</sup> which includes the following statements:
  - 6.1 *Unless disclosed in accordance with this Policy, potentially Price Sensitive Information should be treated as strictly confidential. In particular, information concerning an incomplete proposal or negotiation, or information which is insufficiently definite to warrant disclosure, should not be disclosed externally eg to analysts, professional bodies, the media, customers or any other person (External Persons) and should only be disclosed internally to the minimum number of persons possible.*
  - 6.2 *Any general confidentiality guidelines put in place by the Disclosure Officer must be followed. The Senior Executive(s) leading a proposed transaction also must consider whether any*

<sup>1</sup> See section 6 of the Continuous Disclosure Policy available at:  
<https://althea.life/wp-content/uploads/2019/05/Continuous-Disclosure-Policy.pdf>

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*particular practices should be adopted in respect of that proposed transaction (having regard to the joint publication by Chartered Secretaries Australia (now Governance Institute of Australia) and the Australasian Investor Relations Association entitled Handling confidential information: Principles of good practice).*

**6.3 Potentially Price Sensitive Information must not be selectively disclosed to External Persons prior to being announced to the ASX.'**

Listing Rule 15.7 requires that a listed entity not release information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgement that ASX has released it to the market.

As the Article has appeared in *Australian Financial Review* prior to the Announcement being released to ASX, it appears that AGH may have breached Listing Rules 3.1 and/or 15.7.

### **Questions and Request for Information**

Having regard to the above, ASX asks AGH to respond separately to each of the following questions and requests for information:

1. Please explain how the information in the Announcement appeared in the Article.
2. What arrangements does AGH have in place to ensure compliance with Listing Rule 15.7?
3. If the current arrangements are inadequate or not being enforced, what additional steps does AGH intend to take to ensure compliance with Listing Rule 15.7?
4. Please confirm that AGH's responses to the above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of AGH 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 **9:30am AEST on Monday, 30 August 2021**.

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**

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

### **Questions**

If you have any questions in relation to the above, please contact me.

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Yours sincerely

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**Melissa Kostopoulos**

Compliance Adviser, Listings Compliance (Melbourne)