

12 January 2018

ASX Compliance
ASX Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Attention Mr Andrew Kabega

Response to Query

I refer to your letter dated 12 January 2018. In response, the Company advises as follows:

1. The Appendix 3X, Initial Director's Interest, for Director Anoosh Manzoori was lodge late due to an administrative oversight. Mr Manzoori provided the required documentation by the due date however this was not lodged with the ASX immediately. The late lodgement was compounded by the Christmas and New Year period and staff leave.
2. In order to ensure it is able to meet its disclosure obligation under Listing Rule 3.19A, First Growth Funds ensures that each Director is, on appointment, made aware of the important need for the Company to be fully compliant with the Listing Rules at all times generally and, specifically, that each director must keep the Company fully informed of any changes in their interest. On this occasion there was a breakdown between the Company being advised and the Company relaying that information to the ASX Announcements Office within the 5 day period.
3. We believe that the current arrangements in relation to listing rule 3.19B are adequate and that they are being enforced.

Yours sincerely



Julie Edwards
Company Secretary

For personal use only



12 January 2018

Julie Edwards
Company Secretary
First Growth Funds Limited
Level 6, 412 Collins Street
Melbourne VIC 3000

By email

Dear Julie

**First Growth Funds Limited (the "Entity")
Appendix 3X – Initial Director's Interest Notice**

We refer to the following:

1. The Appendix 3X lodged by the Entity with ASX Limited ("ASX") on Thursday, 11 January 2018 for Mr Anoosh Manzoori (the "Appendix 3X").
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows:

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the

For personal use only



entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Appendix 3X indicated that the director was appointed on 14 December 2017 it appears that the Appendix 3X should have been lodged with ASX by 20 December 2017. As the Appendix 3X was lodged on 11 January 2018, it appears that the Entity may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3X was lodged late.
2. What arrangements does the Entity have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by a return e-mail or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, **no later than half an hour before the start of trading (i.e. before 9:30am A.E.S.T) on Wednesday, 17 January 2018.**

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns, please contact me immediately.

Yours sincerely

[Sent electronically without signature]



Andrew Kabega

Senior Adviser, Listings Compliance (Sydney)

For personal use only