

31st July 2019

Attn. Ms. Lauren Osbich
Compliance Adviser, Listings Compliance (Sydney)
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Madam,

Appendix 3Y – Change of Director’s Interest Notice Query

We refer your letter dated 30th July 2019. County International Limited’s responses to your questions are detailed below:

1. Please explain why the Appendix 3Y was lodged late.

The Appendix 3Y was lodged late due to an administrative oversight.

The Company announced the results of its Share Purchase Plan Offer (“SPP”) on 18th June 2019 and the Company was informed of the acquisition of securities by Mr Cameron and entities associated with him at that time, which was within the requisite time period.

The Company and the Company Secretary are aware of the requirements of Listing Rule 3.19B and mistakenly believed that the Appendix 3Y had been lodged at the same time as the Appendix 3B relating to the issue of shares under the SPP.

In undertaking a reconciliation of directors’ interests for the purposes of preparing the Company’s financial year end reports, the fact that the Appendix 3Y had not been lodged was identified and steps were taken to immediately lodge the Appendix 3Y.

2. What arrangements does CCJ have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing Rule 3.19B.

The Company issues terms of appointment to each Director, which sets out their requirement to disclose their relevant interests in securities and changes in those interests. The obligations are specifically addressed as part of each Director’s induction on joining the Board.

As noted above in accordance with those requirements, the Company was made aware of the future acquisition of securities by Mr Cameron and entities associated with him prior to the announcement of the SPP. Further, the market was informed that “All eligible Director related entities intend to apply for shares under the SPP” at the time the SPP was announced.

The obligation to seek approval prior to trading the Company’s shares is also set out in the Company’s share trading policy, although no approval was required in respect of the acquisition of rights under an entitlement issue or an SPP.

The disclosure of Directors’ interests is considered at each Board meeting and the Directors are regularly reminded of their obligations to disclose any changes in their interests.

For personal use only

3. If the current arrangements are inadequate or not being enforced, what additional steps does CCJ intend to take to ensure compliance with Listing Rule 3.19B.

The Company believes its current arrangements to be adequate to ensure compliance.

In relation to the administrative oversight, the matter will be considered at the next meeting of the Audit Committee to determine if additional measures are required.

Yours faithfully

A handwritten signature in black ink, appearing to be 'T. A. Flitcroft', with a long horizontal stroke extending to the right.

T. A. Flitcroft
Company Secretary

For personal use only



30 July 2019

Mr Terry Flitcroft
Company Secretary
County International Limited
Level 2, 27-31 Macquarie Street
Sydney, NSW, 2000

By email: taflitcroft@ozemail.com.au

Dear Mr Flitcroft

County International Limited ('CCJ'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. CCJ's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 29 July 2019 for Mr Robert Cameron (the 'Notice');
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) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. 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 that:

'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 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 Notice indicates that a change in Mr Cameron's notifiable interest occurred on 18 June 2019. It appears that the Notice should have been lodged with ASX by 25 June 2019. Consequently, CCJ may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Cameron may have breached section 205G of the *Corporations Act 2001* (Cth).

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds CCJ of its contract with ASX to comply with the Listing Rules. In the circumstances, CCJ should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions 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*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does CCJ have in place under Listing Rule 3.19B 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 CCJ intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent to the ASX 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 9:30 am AEST) on 1 August 2019.

Under Listing Rule 18.7A, a copy of this letter 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.

Enquiries

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

Regards

Lauren Osbich
Compliance Adviser, Listings Compliance (Sydney)