



ABN 82 010 975 612

Level 18, 101 Collins Street  
Victoria 3000 Australia  
Telephone: + 61 7 3273 9133  
Facsimile: + 61 7 3375 1168  
[www.tbgbio.com](http://www.tbgbio.com)

19 March 2020

Mr Corey Lian  
Adviser, ASX Listings Compliance (Sydney)  
ASX Compliance Pty Ltd

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

Dear Mr Lian

**Re: TBG Diagnostics Limited ('Company' or 'TDL'): Response to ASX Aware Letter**

We refer to your letter dated 18 March 2020 regarding the above matter and respond to your queries as follows:

- 1. Does TDL consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Yes.

- 2. If the answer to question 1 is "no", please advise the basis for that view.**

Not applicable.

- 3. When did TDL first become aware of the Information?**

TDL first became aware of the CE Mark certification on Saturday, 14 March 2020 when one of its' directors Dr Stanley Chang was informally notified of the CE Mark certification by TBG Xiaman's operations personnel in China.

It is noted that the Information relates to the grant of CE Mark certification for the COVID-19 Nucleic Acid Diagnostics Kit developed by its investee company, TBG Biotechnology Xiamen Inc (TBG Xiamen). TDL holds 46.65% of TBG Xiamen.

- 4. If the answer to question 1 is "yes" and TDL first became aware of the Information before the relevant date, did TDL make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe TDL was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps TDL took to ensure that the information was released promptly and without delay.**

As noted in response to question 3 above, Dr Chang became aware of the CE Mark certification on 14 March 2020 by informal notification of the matter from TBG Xiamen's operations personnel based in China. Dr Chang is based in Taiwan.

On 14 March 2019, Dr Chang subsequently notified TDL's Australian-based directors, Jitto Arulampalam and Emily Lee of the matter by telephone.

The TDL directors had only received informal notification of this matter at that stage from TBG Xiamen's operations personnel, and therefore did not consider that they had all information and materials necessarily required in order to confirm this matter and release an announcement to market. Accordingly, the TDL directors sought from TBG Xiamen's operations team the formal confirmation of this matter, including documentary evidence such as copies of the certificates confirming the CE Mark certification.

The formal confirmation of the CE Mark certification and associated documentation was supplied to Dr Chang on the evening of Monday, 16 March 2020 and then on-sent by him to the Australian-based TDL directors on Tuesday, 17 March 2020 at 12.45am.

The Australian-based TDL directors received the relevant certification documentation at the commencement of the business day on the morning of 17 March 2020, and then proceeded to commence preparation of an ASX announcement relating to matter.

The TDL directors understood and reasonably believed that the relevant information remained confidential between the period of 14 March 2020 (receipt of informal notification of the CE Mark certification) and the morning of 17 March 2020 (receipt of formal documentary information to confirm CE Mark certification).

Following discussions with ASX on the morning of 17 March 2020, the trading in the Company's shares was paused and a formal trading halt implemented in order to allow time for the Company's officers to prepare the relevant ASX announcement regarding this matter.

The Company then completed preparation of the announcement and released such announcement to ASX prior to the market open on Wednesday, 18 March 2020.

**5. Please confirm that TDL is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company is currently in compliance with the Listing Rules, and in particular, Listing Rule 3.1

**6. Please confirm that TDL's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of TDL with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed. This response has been authorized accordingly.



Jitto Arulampalam  
+61 421 617 766

Executive Chairman

On behalf of the Board of Directors  
TBG Diagnostics Limited



18 March 2020

Reference: 15612

Mr Justyn Stedwell  
Company Secretary  
TBG Diagnostics Limited  
Level 27, 101 Collins Street  
Melbourne VIC 3000

By email:

Dear Mr Stedwell

**TBG Diagnostics Limited ('TDL'): Aware Query**

ASX refers to the following:

- A. TDL's request for the securities of TDL to be placed in trading halt, which ASX granted, on 17 March 2020, pending a further announcement relating to the certification of its investee company's COVID-19 Nucleic Acid Diagnostics Kit.
- B. TDL's announcement titled "CE Mark approval of COVID-19 Virus Diagnostic Kit" lodged on the ASX Market Announcements Platform ('MAP') and released at 9:08 AM on 18 March 2020 (the 'Announcement'), disclosing that TDL's investee company has received CE mark approval for its COVID-19 Nucleic Acid Diagnostics Kit.
- C. TDL's Response to ASX's Price Query Letter lodged on MAP and released on 18 March 2020 (the 'Price Query Letter'), responding to ASX's queries concerning the recent price and volume movements of TDL.  
(A and B together, is the 'Information')
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX 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.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:  
*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.  
*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*  
*3.1A.1 One or more of the following applies:*
  - *It would be a breach of a law to disclose the information;*
  - *The information concerns an incomplete proposal or negotiation;*
  - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*

- The information is generated for the internal management purposes of the entity; or
- The information is a trade secret; and

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

- G. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”*

### Request for Information

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

1. Does TDL consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did TDL first become aware of the Information?
4. If the answer to question 1 is “yes” and TDL first became aware of the Information before the relevant date, did TDL make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe TDL was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps TDL took to ensure that the information was released promptly and without delay.
5. Please confirm that TDL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that TDL’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of TDL 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 **9:00 AM AEDT Thursday, 19 March 2020**.

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 does not fall within the exceptions mentioned in Listing Rule 3.1A, TDL’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 TDL to request a trading halt immediately.

If you wish to request 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*.

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 at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@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.

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

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

#### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in TDL's securities under Listing Rule 17.3.

#### **Enquiries**

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

Kind regards

---

**Corey Lian**  
Adviser, Listings Compliance (Sydney)