



Register of ASX Settlement Operating Rule Waivers

16 to 31 October 2019

The purpose of this register is to record when ASX has exercised its discretion and granted a waiver from the ASX Settlement Operating rules. Waivers are published bi-monthly and include information such as:

- Organisation**
- Rule Number**
- Decision Details**
- Basis for Decision**

**For all product enquiries, please contact:
- Customer Service Centre on 131 279**

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|---------------------------|---|
| Rule Number | 13.9.9 |
| Date | 31/10/2019 |
| ASX Code | MMG |
| Listed Company | MMG LIMITED |
| Waiver Number | WLC190324-001 |
| Decision | <p>1. Based solely on the information provided, ASX Limited ("ASX") grants MMG Limited (the "Company") a waiver from ASX Settlement Operating Rules 13.9.9 on the following conditions:</p> <p>1.1. The waiver applies in respect of the delisting period set out below (the "Relevant Period"):</p> <p>I. In respect of the forthcoming delisting, from and including 1 November 2019 up to and including the delisting of 4 December 2019.</p> <p>2. In relation to the above Relevant Period, if there are any changes to such period, the waiver will apply to those revised period, provided that the Company:</p> <p>I. notifies ASX Settlement ("ASXS") of the change to the period at least two (2) business days prior to the change (the "Notification"); and</p> <p>II. ASXS does not object to the change within a period of one (1) business day from the date it receives the Notification.</p> <p>3. The Company issues a market release informing investors that no conversions (transmutations) will be processed during the Relevant Period.</p> <p>4. This waiver will expire on 31 December 2019.</p> |
| Basis For Decision | <p>Underlying Policy ASX Settlement Operating Rule 13.9.9 requires an Issuer that receives a Valid Message under Rule 13.9.8 and properly completed transfer documentation to transmit a Message to ASXS to transfer the Financial Products, enter the Transfer in the Principal Register and in certain circumstances verify the Registration Details, within the Scheduled Time. The Scheduled Time contained in Appendix 1 is within 12 business hours of ASXS queuing the Transfer or of the Issuer receiving the documentation, whichever is the later.</p> <p>Present Application The waiver is considered necessary to prevent the potential for a holder to gain inappropriate access to the benefit provided to CDIs Holders of the Company. This is to prevent a situation where shareholders on the HKEx convert their shares to CDIs to take advantage of the Company's offer to pay the cost of a broker to effect, an any other costs, levies or fees associated with, the sale of shares on HKEx in connection with the delisting.</p> |