



STEMCELL UNITED LIMITED
ACN 009 104 330
Level 12, 680 George Street, Sydney, NSW 2000

21 November 2017

Ms Kimberly Brown
Australian Securities Exchange

Dear Kimberley

RE: Stemcell United Limited ("SCU"): Price query

We refer to your letter dated 21 November 2017 in relation to the above and provide the following responses to your questions:

1. Is SCU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

SCU is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

2. If the answer to question 1 is "yes":

- a) Is SCU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Not applicable

- b) Can an announcement be made immediately?

Not applicable

- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable

3. If the answer to question 1 is "no", is there any other explanation that SCU may have for the recent trading in its securities?

SCU has no explanation for the recent trading in its securities.

However SCU noted that it has on 16 November 2017 released an announcement that it is undertaking a rights issue and a private placement to raise in aggregate of up to \$2.3 million for developing the Company's business.

4. Please confirm that SCU is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

SCU confirms that, so far as it is aware, it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that SCU'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 SCU with delegated authority from the board to respond to ASX on disclosure matters.

SCU confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy.

Thank you.

Yours faithfully,



Jamie Khoo Gee Choo
Chairman

21 November 2017

Mr Chow Yee Koh
Company Secretary
Stemcell United Limited
Level 2
350 Kent Street
SYDNEY NSW 2000

By Email

Dear Mr Koh

Stemcell United Limited ("SCU"): price query

We note the change in the price of SCU's securities from a low of \$0.034 on 20 November 2017 to a high of \$0.054 at the time of writing today.

We also note the significant increase in the volume of SCU's securities traded today.

In light of this, ASX asks SCU to respond separately to each of the following questions and requests for information:

1. Is SCU aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is SCU relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in SCU's securities would suggest to ASX that such information may have ceased to be confidential and therefore SCU may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that SCU may have for the recent trading in its securities?
4. Please confirm that SCU is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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5. Please confirm that SCU'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 SCU 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, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 2.30 pm AEST on 21 November 2017. If we do not have your response by then, ASX will have no choice but to consider suspending trading in SCU's securities under Listing Rule 17.3.

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, SCU'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.

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 or by facsimile (02) 9241 7620. 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

Listing Rule 3.1 requires a listed entity to give ASX immediately 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. Exceptions to this requirement are set out in Listing Rule 3.1A.

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

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in SCU's securities under Listing Rule 17.1.

If you wish 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 may 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*.

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

Kind regards



Kimberley Brown

Principal Adviser, Listings Compliance (Sydney)

+61 (0)2 92270133

kimberley.brown@asx.com.au