

19 July 2023

Ramona Seeto
Adviser, Listings Compliance
ASX Limited

By email: ListingsComplianceSydney@asx.com.au

Dear Ramona

Sovereign Cloud Holdings Limited ('SOV'): Price – Query

We refer to your letter dated 18 July 2023 in which you queried the recent trading in Sovereign Cloud Holdings Limited ('SOV') (the "Company") shares.

In response to your questions outlined in the letter, we provide the following information:

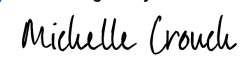
1. SOV is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.
2. Not applicable.
3. SOV launched an Entitlement Offer on 1 June 2023, and completed the Entitlement Offer on 27 June 2023. The Entitlement Offer was partially underwritten by NEXTDC Limited, entities associated with the Chairperson Cathie Reid and entities associated with the new CEO and Managing Director Peter Maloney.

Whilst SOV continues to focus on the strategy changes contained on page 7 of the Investor Presentation supporting the Entitlement Offer; there have been no material changes that require disclosure.

4. SOV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. We confirm that SOV's responses to the questions above have been authorised and approved by an officer of SOV with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely

DocuSigned by:


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Michelle Crouch
Company Secretary

AUSTRALIAN • ASSURED • ACCOUNTABLE • AMPLIFIED • AGILE • ALIGNED



18 July 2023

Reference: 76435

Ms Michelle Crouch
Company Secretary
Sovereign Cloud Holdings Limited

Dear Ms Crouch

Sovereign Cloud Holdings Limited ('SOV'): Price - Query

ASX refers to the following:

- A. The change in the price of SOV's securities from a closing price of \$0.098 on 17 July 2023 to an intraday high of \$0.15 at the time of writing today, 18 July 2023.
- B. The significant increase in the volume of SOV's securities traded over this period.

Request for information

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

1. Is SOV 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 SOV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SOV's securities would suggest to ASX that such information may have ceased to be confidential and therefore SOV 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 SOV may have for the recent trading in its securities?
4. Please confirm that SOV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SOV's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of SOV 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 AEST Wednesday, 19 July 2023**. 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, SOV'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 SOV to request a trading halt immediately.

Your response should be sent to me by e-mail at **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.

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 SOV’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 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*.

Suspension

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SOV’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 SOV’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.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Ramona Seeto
Adviser, Listings Compliance