



18 August 2020

ASX Listings Compliance
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au
Ref: ODIN22604

Attention: Vanessa Nevjestic

Dear Ms Nevjestic

RESPONSE TO ASX PRICE QUERY

We refer to your query in relation to the change in the price of Seafarms Group Limited's (**Company** or **SFG**) securities and trading volumes (**ASX Price Query**). We respond to your questions as follows:

- 1. Is SFG 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?**

In responding to this question, please consider in particular whether SFG is aware of any information that its earnings for the 12 month period ending on 30 June 2020:

- (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or**
- (b) if SFG has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if SFG is not covered by analysts, its earnings for the prior corresponding period)?**

The Company 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.

The Company has not provided earnings guidance for the 12 month period ending on 30 June 2020. The Company is not aware of any information which is likely to come as a surprise to the market by reference to its earnings for the prior corresponding period.

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

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

Not applicable.

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(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 the Entity may have for the recent trading in its securities?

The Company does not have any other explanation for the recent trading in its securities.

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

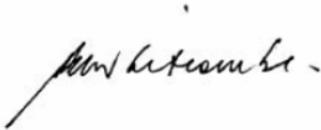
The Company is in compliance with the Listing Rules, including Listing Rule 3.1.

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

The Company’s responses in this letter have been authorised and approved in accordance with its published continuous disclosure policy.

Please do not hesitate to contact me if you require any additional information.

Yours faithfully
Seafarms Group Limited



Harley Whitcombe
Executive Director and Company Secretary



18 August 2020

Reference: ODIN22604

Mr Harley Whitcombe
Company Secretary
Seafarms Group Limited
Level 11, 225 St George's Terrace
PERTH WA 6000

By email: harley.whitcombe@seafarms.com.au

Dear Mr Whitcombe

Seafarms Group Limited ('SFG'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of SFG's securities from an intraday low of \$0.062 on 13 August 2020 to an intraday high of \$0.093 today.
- B. The significant increase in the volume of SFG's securities traded from 13 August 2020 to 18 August 2020.

Request for information

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

- 1. Is SFG 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?

In responding to this question, please consider in particular whether SFG is aware of any information that its earnings for the 12 month period ending on 30 June 2020:

- (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
 - (b) if SFG has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if SFG is not covered by analysts, its earnings for the prior corresponding period)?
- 2. If the answer to question 1 is "yes".
 - (a) Is SFG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SFG's securities would suggest to ASX that such information may have ceased to be confidential and therefore SFG 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 SFG may have for the recent trading in its securities?

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4. Please confirm that SFG is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 5. Please confirm that SFG'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 SFG 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 **11.00 AM AWST Tuesday, 18 August 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, SFG'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 SFG to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@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 SFG'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 SFG's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SFG'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 SFG'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

Vanessa Nevjestic
Adviser, Listings Compliance (Perth)