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22 October 2014

Mr Kobe Li  
Senior Adviser Listings (Melbourne)  
ASX Compliance Pty Ltd  
Level 4 North Tower,  
525 Collins Street  
Melbourne VIC 3000

(Via email [zheng.li@asx.com.au](mailto:zheng.li@asx.com.au))

Dear Kobe,

**RESPONSE TO PRICE QUERY**

We refer to your letter 21 October 2014 and respond as follows.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

*No. The Company is not aware of any information concerning it that has not been announced.*

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

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

- (b) Can an announcement be made immediately?

- (c) If an announcement cannot be made immediately, why 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?

*We are not aware of any other explanation that may have caused the recent trading behaviour of PaperlinX shares.*

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

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

Yours sincerely,



Michelle Wong  
Company Secretary

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

### 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 half an hour before the start of trading (ie before 9.30 a.m. AEDT on Wednesday, 22 October 2014). If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity'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, the Entity'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. 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 Rule 3.1

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.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

### 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 the Entity'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.

Yours sincerely

*[Sent electronically without signature]*

Kobe Li

**Senior Adviser, Listings Compliance (Melbourne)**

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