

11 September 2020

Ms Vanessa Nevjestic  
Adviser, ASX Listings Compliance (Perth)

By Email

Dear Ms Nevjestic

**Shekel Brainweigh Ltd ("SBW") – ASX Price and Volume Query**

We refer to ASX's letter dated 9 September 2020 regarding the recent change in the price, and an increase in the volume of trading, in the Company's securities ("**Letter**").

**Responses to Specific Questions in the Letter**

1. Is SBW 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?

Other than as set out in the announcement to be released by SBW to ASX dated 11 September 2020 titled 'Shekel considering options to strengthen balance sheet' (**Relevant Announcement**), SBW 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 SBW relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SBW's securities would suggest to ASX that such information may have ceased to be confidential and therefore SBW may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answers to this question is "yes", you need to contact us immediately to discuss the situation.

Yes. The proposed funding options which are being considered by SBW (as described in the Relevant Announcement) remain confidential and insufficiently definite to warrant disclosure for the reasons described in the Relevant Announcement. .

- b) Can the 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).

Not applicable, there is no transaction to be announced given that, as described in the Relevant Announcement, SBW is merely considering the funding options which are available to it.

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

Should Shekel decide to proceed with obtaining funding for the business, details of the funding which is proposed to be obtained will be announced to the market in accordance with the requirements of ASX Listing Rule 3.1.

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

The Company is not aware of any other explanation for the recent trading in its securities.

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

Following release of the Relevant Announcement, the Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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

The Company confirms the responses in this letter are made by the Chief Financial Officer, being an officer of SBW with delegated authority from the board to respond to ASX on disclosure matters.

**Barak Nir**  
Chief Financial Officer



9 September 2020

Reference: ODIN24159

Ms Sinead Teague  
Company Secretary  
Shekel Brainweigh Ltd  
Level 1, 38 Rowland Street  
SUBIACO WA 6008

By email: [sinead.teague@automicgroup.com.au](mailto:sinead.teague@automicgroup.com.au)

Dear Ms Teague

### **Shekel Brainweigh Ltd ('SBW'): Price and Volume Query**

ASX refers to the following:

- A. The change in the price of SBW's securities from an intraday low of \$0.220 to an intraday high of \$0.370 today.
- B. The significant increase in the volume of SBW's securities traded today.

### **Request for information**

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

1. Is SBW 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 SBW relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SBW's securities would suggest to ASX that such information may have ceased to be confidential and therefore SBW 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 SBW may have for the recent trading in its securities?
4. Please confirm that SBW is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SBW'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 SBW with delegated authority from the board to respond to ASX on disclosure matters.

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### **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 **12.00 PM AWST Wednesday, 9 September 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, SBW'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 SBW 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 SBW'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 SBW's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

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

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## Questions

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

Yours sincerely

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**Vanessa Nevjestic**  
Adviser, Listings Compliance (Perth)