

8<sup>th</sup> August 2017

Print Mail Logistics Limited  
Attn: Mr. Dean Jagger  
Whittens & McKeough  
Level 29  
201 Elizabeth Street  
Sydney NSW 2000

Email: [djagger@whittens.com.au](mailto:djagger@whittens.com.au)

Dear Mr Jagger,

**Print Mail Logistics Limited (the "Company")**

## Re: Company Update Query

NSX Limited ("NSX") refers to the recent "Company Update" announcement released on 2 August 2017 at 2:21pm regarding the exercise of option by Mr Nigel Elias.

The announcement states that "The Board of Print Mail Logistics Limited (NSX:PNT)(Company) advises that on 2 August 2017, Mr Nigel Elias, a director of the Company, exercised his option to acquire all of the shares the Company held in Print Mail Logistics (International) Pty Ltd (PMLI). Mr Elias held this option after receiving shareholder approval at the 2016 Annual General Meeting of the Company. Following exercise of the option, Mr Elias will be transferred all of the Company's 220,000 shares held in PMLI."

<https://www.nsx.com.au/ftp/news/021733601.PDF>

### Background

The company held its Annual General Meeting (AGM) on 25 November 2016. Details of the resolutions put forward were announced to the market on 27 October 2016 at 2:17pm "Notice of Annual General Meeting Explanatory Statement / Proxy Form".

In this announcement Resolution 4 captures all the details of the option requiring approval, including:

- that Mr Elias can acquire all or part of the Company's shareholding in PMLI as at 30 June 2016, comprising 164,000 fully paid ordinary shares in the issued share capital of PMLI; and,
- the option that Mr Elias can exercise needs to be exercised by 30 June 2017.

<https://www.nsx.com.au/ftp/news/021732131.PDF>

The Results of the 2016 Annual General Meeting were published to market on 25 November 2016 at 1:30pm and note all resolutions were passed.

<https://www.nsx.com.au/ftp/news/021732274.PDF>

The Company is requested to provide further information on the following questions:

1. Please provide details as to how and why the option was exercised on 2 August 2017 when the resolution passed at the AGM stated the option could not be exercised later than 30 June 2017.



2. Please provide details as to why the number of shares acquired by Mr Elias was 220,000 when the number of shares resolved at the AGM was 164,000.
3. Please provide details as to why the consideration of the acquisition was \$400,000 when the amount resolved at the AGM was \$160,000.

Your response should be provided no later than 4pm on 10 August 2017. Your response will be released to the market along with a copy of this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

### **Listing Rule 6.4**

The NSX continuous disclosure rule states:

Generally, and apart from compliance with all the specific requirements, the issuer shall keep the Exchange informed without delay, for dissemination of any information relating to the group of which it is aware that:

- is necessary to enable the Exchange and the public to appraise the financial position of the issuer and the group;
- is necessary to avoid the establishment of a false market in its securities; or
- a reasonable person would expect to have a material effect on the price or value of its securities.

Such information must be made available to the Exchange before the time at which any other public announcement of the information is made.

These provisions will be breached by an issuer who intentionally, recklessly or negligently fails to notify the Exchange of information that:

- is not generally available; and
- a reasonable person would expect, if it were generally available, to have a material effect on the price or value of its securities.

Yours Sincerely

**Greg Fitzpatrick**  
**Head of Market Operations**