

30 July 2018

By E-Lodgment

National Stock Exchange  
1 Bligh Street  
Sydney, NSW 2000

### Response to Price Query dated 27 July 2018

Vertua Ltd was approached by the NSX with respect of the price change and movement in the stock, resulting from a transaction of 30,000 shares on 26 July 2018. We comment and respond below.

1. From 1 September 2016 to 30 May 2017, four trades occurred for a total volume of 36,800 shares at \$0.07 per share, and a total consideration of \$2,576.00.
2. On 18 May 2018, two trades occurred for a total volume of 20,000 shares at \$0.05 per share, and a total consideration of \$1,000.00.
3. From 14 June 2018 to 20 July 2018 three trades occurred for a total volume of 32,050 shares at \$0.04 per share, and a total consideration of \$1,282.00.

The total volume of shares traded from 1 September 2016 to 20 July 2018 therefore was 88,850 shares with a total consideration of \$4,858.00. Accordingly, the average price at which shares traded in this period was \$0.0546 per share. With a total of 19,081,880 shares on issue, the shares traded represented only 0.0047% of all shares on issue in the Company.

Further the Company notes that the Annual Report for the financial year ended 31 March 2018 states that the net assets of the Company were \$6,735,032. From the Report, net tangible assets per ordinary share were at that date were \$0.2804 per share. No event subsequent to the balance date has occurred to reduce the Company's net asset backing per share, which is at a significant premium to recent trades.

We respond to the NSX's queries as follows:

1. **We note the Notice of 2018 Annual General Meeting and the Explanatory Statement lodged on 16/07/2018. Is the Company aware of any other information concerning it that has not been announced, which, if known, could be an explanation for recent trading in the securities of the Company? Examples could include, but are not limited to, financial results, material litigation, material contracts, material leases, change in senior staff, directors or management or any other price sensitive activity.**

Vertua response:

Vertua Ltd has made the market aware as part of the AGM notice that it is currently considering the disposal of the Horizon Print Management (HPM) business. The financial metrics of any potential transaction were set out in the explanatory documentation. A transaction for the sale of HPM has not been concluded.

The company further notes that its full year results were released on 27 June 2018. We believe the market to be fully informed.

2. **If the answer to 1. is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?**

Vertua response:

Not applicable

3. **Is there any other explanation the Company may have for the recent trading in its securities?**



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Vertua response:

The volume of recent trades is very small. Their aggregate sale price was less than \$5,000. With such low volumes and sellers have their own motivations for selling price fluctuations are bound to occur.

- 4. Please confirm that the company is in compliance with the listing rules and, in particular, listing rule 6.4.**

Vertua response:

The Company is in compliance with the listing rules and, in particular, rule 6.4.

**Further Announcements**

Given the above, any further announcement with respect to any HPM sale transaction is unlikely to occur unless the Company enters a binding agreement or negotiations conclude without an agreement being reached.

We trust these comments and responses address your queries.

Yours faithfully



James Manning  
Managing Director