



27 May 2016  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Attention: Ms Stephanie So

Dear Ms So

**QRxPharma Limited ACN 102 254 151 (QRx)**

**Appendix 3Y – Change of Director’s Interest Notice: Bruce Hancox**

In reference to Appendix 3Y – Change of Director’s Interest Notice: Bruce Hancox lodged with the Australian Securities Exchange (ASX) on 26 May 2016. Mr Bruce Hancox was a director of HSF1 Pty Ltd, which is the trustee of the HSF1 Superannuation Fund. Mr Hancox was also a member of the HSF1 Superannuation Fund. On 28 May 2015, Mr Hancox ceased to be a member of that superannuation fund and ceased to be a director of the trustee of that fund.

1. QRx’s failure to notify ASX within the required time was due to an oversight with the change occurring shortly after the Company was placed into Voluntary Administration. QRx shares were suspended from official quotation by the ASX on 22 May 2015 and remain suspended. The HSF1 Superannuation Fund still holds 740,000 shares in QRx.

2. QRx has in place various procedures aimed at ensuring compliance with its obligations under the ASX Listing Rules as well as adherence to its corporate governance policies. In relation to continuous disclosure procedures and more particularly obligations under ASX Listing Rule 3.19:

- The Company Secretary has been mandated as the party responsible for communicating disclosures to ASX and the Board members have been advised of their obligation to provide relevant information to the Company Secretary;
- The Company Secretary who attends board meetings actively reminds directors of their ongoing disclosure duties;
- The Company has adopted trading windows for directors and other officers which involve disclosure to the Chairman and/or Company Secretary of the sale and purchase of shares in QRx.

3. The Company believes that it has in place adequate procedures to ensure compliance with its Chapter 3 disclosure obligations. The Company believes that its oversight on this occasion was a one off and due principally to the impact of the voluntary administration on normal governance processes. Notwithstanding this QRx considers disclosure to be an important compliance issue and integral to its corporate governance policies.

Yours sincerely,

A handwritten signature in black ink that reads 'C. J. Campbell'.

Chris J Campbell  
Company Secretary and Chief Financial Officer



27 May 2016

Mr Chris Campbell  
Company Secretary  
QRxPharma Limited  
Level 11, Suite 1  
100 Walker Street  
North Sydney NSW 2059

By email: [chris.campbell@qrxpharma.com](mailto:chris.campbell@qrxpharma.com)

Dear Mr Campbell

**QRxPharma Limited (the "Entity"): Appendix 3Y – Change of Director's Interest Notice**

We refer to the following;

1. The Appendix 3Y lodged by the Entity with ASX on Thursday, 26 May 2016 for Mr Bruce Hancox (the "Director's Notice");
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs



3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Director's Notice indicate that a change in the Director's notifiable interest occurred on 28 May 2015. It appears that the Director's Notice should have been lodged with ASX by 4 June 2015. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Director's Notice was lodged late.
2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail. It should not be sent to the ASX Market Announcements Office.



A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. A.E.S.T.) on Tuesday, 31 May 2016.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Stephanie So  
**Senior Adviser, Listings (Sydney)**