



Melissa Kostopoulos  
Compliance Adviser, Listings Compliance (Melbourne)  
By email: ListingsComplianceMelbourne@asx.com.au

08 November 2021

**Re: CLINUVEL PHARMACEUTICALS LTD (“CUV”): Response to Price Query**

Dear Mrs Kostopoulos,

We refer to your letter dated 05 November 2021, noting the change in the price of CUV’s securities from a high of \$40.56 to a low of \$33.58 and the significant increase in the volume of CUV’s securities traded. We respond to your questions as follows:

1. CUV 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. CUV is aware of a research note by an institutional sell-side analyst of Jefferies Australia Pty Ltd, distributed after the close of trading on 04 November 2021. The research note downgraded its rating of CUV from Buy to Hold. Other than the aforementioned, there is no other explanation that CUV may have for the recent trading in its securities.
3. CUV continues to be in compliance with the Listing Rules and, in particular, Listing Rule 3.1
4. It is confirmed that the responses to the questions above have been authorised and approved by the Disclosure Officer of CUV in accordance with its continuous disclosure policy.

Yours faithfully,  
CLINUVEL PHARMACEUTICALS LTD

DARREN KEAMY  
Company Secretary



5 November 2021

Reference: 42236

Mr Darren Keamy  
Company Secretary  
Clinuvel Pharmaceuticals Limited  
Level 11, 535 Bourke Street  
Melbourne, Victoria 3000

By email: Darren.Keamy@clinuvel.com

Dear Mr Keamy

**Clinuvel Pharmaceutical Limited ('CUV'): Price - Query**

ASX refers to the following:

- A. The change in the price of CUV's securities from a high of \$40.56 at the close of trading yesterday to a low of \$33.58 today.
- B. The significant increase in the volume of CUV's securities traded today.

**Request for information**

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

- 1. Is CUV 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?

If the answer to question 1 is "yes".

- (a) Is CUV relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CUV's securities would suggest to ASX that such information may have ceased to be confidential and therefore CUV 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?
- 2. If the answer to question 1 is "no", is there any other explanation that CUV may have for the recent trading in its securities?
  - 3. Please confirm that CUV is complying with the Listing Rules and, in particular, Listing Rule 3.1.
  - 4. Please confirm that CUV'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 CUV 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 **9:30 AM AEDT Monday, 8 November 2021**. 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, CUV'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 CUV to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@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 CUV'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 CUV's securities under Listing Rule 17.3.

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

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

### **Questions**

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

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Regards

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**Melissa Kostopoulos**

Compliance Adviser, Listings Compliance (Melbourne)