



12 September 2022

Mr Salvador Caldwell
Advisor, Listings Compliance (Sydney)
Australian Stock Exchange
Exchange Centre, 20 Bridge Street
Sydney NSW 2000

By Email ListingsComplianceSydney@asx.com.au

Price and Volume Query – MA Financial Group Limited (ASX: MAF) (“the Company”)

ASX Reference 59281

We refer to your letter dated 12 September 2022 regarding an ASX Price and Volume Query and respond to your questions as follows:

1. *Is MAF 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?*

No.

2. *If the answer to Question 1 is “yes”:*

- a. *Is MAF relying on the Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MAF securities would suggest to ASX that such information may have ceased to be confidential and therefore MAF 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.*

Not Applicable.

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

We note comments made in the media about the potential outcome of the Federal Government's review into the immigration system and its visa programmes including the Significant Investor Visa (SIV).

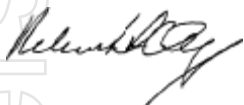
4. *Please confirm that MAF is complying with the Listing Rules and in particular, Listing Rule 3.1.*

Confirmed.

5. *Please confirm that MAF'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 MAF with delegated authority from the Board to response to ASX on disclosure matters.*

Confirmed.

Your Sincerely,



Rebecca Ong
Company Secretary
MA Financial Group Limited



12 September 2022

Reference: 59281

Ms Rebecca Ong
Company Secretary
MA Financial Group Limited
Level 27 Brookfield Place
10 Carrington Street
Sydney NSW 2000

By email

Dear Ms Ong

MA Financial Group Limited ('MAF'): Price - Query

ASX refers to the following:

- A. The change in the price of MAF's securities from a high of \$5.17 on Friday 9 September 2022 to an intra-day low of \$3.94 at the time of writing today, Monday 12 September 2022.
- B. The significant increase in the volume of MAF's securities traded today, Monday 12 September 2022.

Request for information

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

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

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 **1:45 PM AEST Monday, 12 September 2022**. 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, MAF'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 MAF to request a trading halt immediately.

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

Listing Rules 3.1 and 3.1A

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

Yours sincerely

Salvador Caldwell
Adviser, Listings Compliance (Sydney)