

ASX MARKET ANNOUNCEMENTS PLATFORM

<p>The purpose of this Guidance Note</p>	<ul style="list-style-type: none"> To assist listed entities and their advisers to understand the operations of the ASX Market Announcements Platform (MAP) and the ASX Market Announcements Office (AMAO)-office
<p>The main points it covers</p>	<ul style="list-style-type: none"> What is MAP? What is the AMAO? AMAOA-office hours Documents that listed entities must give to the AMAO Documents that listed entities must not give to the AMAOA The requirement for market announcements to be given first to ASX —The process the AMAO follows when it receives an announcement Announcements lodged just before market open or close Guidelines on the headers to, and contents of, announcements Hyperlinks in announcements Particular requirements for half yearly, preliminary final and change of balance date announcements Stopping erroneous announcements from being released ASX's fax lodgement facilities
<p>Related materials you should read</p>	<ul style="list-style-type: none"> Guidance Note 8 <i>Continuous Disclosure: Listing Rules 3.1 – 3.1B</i> Guidance Note 16 <i>Trading Halts and Voluntary Suspensions</i> Guidance Note 20 <i>ASX Online</i>

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Important notice: ASX has published this Guidance Note to assist listed entities to understand and comply with their obligations under the Listing Rules. Nothing in this Guidance Note necessarily binds ASX in the application of the Listing Rules in a particular case. In issuing this Guidance Note, ASX is not providing legal advice and listed entities should obtain their own advice from a qualified professional person in respect of their obligations. ASX may withdraw or replace this Guidance Note at any time without further notice to any person.

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1. Introduction

This Guidance Note is published by ASX Limited (ASX) to assist listed entities and their advisers to understand the operations of the ASX Market Announcements Platform (MAP) and the ASX Market Announcements Office (AMAO)-office.

2. What is MAP?

MAP refers to the various information technology systems used by ASX to electronically process, release and store announcements by or about listed entities and the issuers of other ASX quoted products. MAP facilitates the speedy release of announcements to the market through:

- the display of a 'title header' for the announcement on ASX's trading platform which is then fed for display on most broker trading terminals to alert brokers to the announcement;
- the ASX ComNews data service and a range of external data providers (such as IRESS, ThomsonReuters, Bloomberg and Morningstar) who subscribe to that data service;
- the near real-time corporate action service and a range of subscribers to that service;
- the announcements section of ASX's website www.asx.com.au;¹ and
- in some cases, an audio announcement over the ASX Voiceline service.²

It also stores them on the ASX website so that they can be searched for and retrieved.³

¹ Announcements are published daily on: <http://www.asx.com.au/asx/statistics/todayAnns.do>.

² ASX Voiceline is an audio broadcast service to participating brokers and other subscribers. An announcement is only summarised and read over ASX Voiceline where it is considered by ASX as likely to be 'market sensitive' (see note 18-19 below for an explanation of the meaning of 'market sensitive').

³ Past announcements can be searched at: <http://www.asx.com.au/asx/statistics/announcements.do>.

3. What is the **AMAMAQ**?

The **AMAMAQ**⁴ is a business unit within ASX responsible for receiving, processing, releasing and storing market announcements by or about ASX listed entities and the issuers of other ASX quoted products.

The **AMAMAQ** receives the bulk of its announcements electronically through ASX Online⁵ and processes, releases and stores them electronically through MAP. Dealing with documents electronically saves handling millions of pieces of paper a year within ASX. It also allows information that potentially may affect the price or value of a listed entity's securities or other ASX quoted products to be quickly and efficiently disseminated to the market.⁶

4. **AMAMAQ** office hours

The **AMAMAQ** is generally staffed from 7.30_{am} to 7.30_{pm} AEST (8.30_{pm} during daylight saving) on each trading day.

It will start processing announcements at 7.30_{am}, giving priority to announcements by entities that have a dual listing in New Zealand. It will start releasing announcements by entities with a dual listing in New Zealand at or just before 8.00_{am} AEST, to coincide with the open of trading on the NZX, and by other entities at or about 8.30_{am} AEST.

The **AMAMAQ** will continue processing and releasing announcements as they are received during the trading day up to 7:30_{pm} (8:30_{pm} during daylight saving).

Announcements received by the **AMAMAQ** after 7:30_{pm} (8:30_{pm} during daylight saving) or on a non-trading day are queued for review and release on the morning of the next following trading day.

5. Documents that listed entities must give to the **AMAMAQ**

Under the Listing Rules, if:

- a document is for release to the market;
- ASX has specified the **AMAMAQ** as the place for giving ASX the document;
- the document is in response to correspondence from the **AMAMAQ**;
- the document was sent to holders of the entity's securities;
- the document is a disclosure document, Product Disclosure Statement, information memorandum, takeover document, document setting out the terms of debt securities or convertible debt securities, or copy of the entity's constitution; or
- the document is an Appendix 3B,

then, subject to one exception mentioned below, the document must be given to the **AMAMAQ**⁷ electronically via ASX Online⁸ or, if ASX Online is not available, via the back-up fax service mentioned below. ASX will not accept lodgement of these documents in any other way.

⁴ Listing Rule 19.12 defines the expression "market announcements office" to be the office designated by ASX as its market announcements office.

⁵ For a more detailed outline of the ASX Online service, see Guidance Note 20 *ASX Online*.

⁶ See generally Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

⁷ Listing Rule 15.2.1.

⁸ Listing Rule 15.3 and the ASX Online Agreement that a listed entity will have entered into under Listing Rule 1.1 Condition 14 (post 1 January 2003 ASX Listings), Listing Rule 1.8 Condition 9 (post 1 January 2003 ASX Debt Listings), Listing Rule 1.11 Condition 12 (post 1 January 2003 ASX Foreign Exempt Listings) or Listing Rule 15.4A (all pre 1 January 2003 listings) together require a document for release to the market to be given to ASX electronically via ASX Online unless it falls within an excluded category published by ASX from

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All of the documents a listed entity is required to give to ASX under the following provisions of the Listing Rules:

- Chapter 3 (continuous disclosure);
- Chapter 4 (periodic disclosure);
- Chapter 5 (additional reporting on mining and oil and gas production and exploration activities);
- Listing Rule 11.1 (details of significant change to nature or scale of activities);
- Listing Rules 12.9 – 12.11 (trading policies); and
- Listing Rule 15.2.1 (documents to be given to [AMAMAQ](#)),

are released to the market and must therefore be given to the [AMAMAQ](#) electronically via ASX Online.

Similarly, all of the documents a listed entity is required to give to ASX under the Corporations Act,⁹ namely:

- proxy voting notifications under section 251AA;
- copies of documents filed with the US Securities and Exchange Commission, New York Stock Exchange or other prescribed exchanges under section 323DA;
- offer documents, bidder's statements, target's statements and other announcements and notices relating to takeovers under Chapter 6 or 6A; and
- substantial holding notices under section 671B,

are also released to the market and, with one exception, must therefore be given to the [AMAMAQ](#) electronically via ASX Online. That one exception is proxy voting notifications under section 251AA. For technical reasons, ASX is not able to mandate that these documents are lodged with ASX using ASX Online. ASX will accept proxy voting notifications under section 251AA via ASX Online and disseminate them to the market via MAP in the usual way.¹⁰ However, it will also accept other forms of lodgement of proxy voting notifications under section 251AA that conform to the Corporations Act.¹¹

6. The process for a listed entity to give a document to the MAO

There are essentially two ways in which a document may be given to the MAO via ASX Online:

- for notifications of certain prescribed corporate actions – namely, dividends or other distributions, interest payments, changes in interest rates, consolidations, splits or cash returns of capital – by completing an

time to time. The only documents currently in an excluded category are proxy voting notifications under section 251AA of the Corporations Act. These are excluded for technical reasons: see note 10 below.

⁹ Where someone other than a listed entity is required to give a document to ASX under the Corporations Act (for example, an unlisted bidder making a takeover offer for a listed target giving their offer document, bidder's statement or other announcements or notices to ASX under Chapter 6 or 6A or an unlisted substantial holder giving a notice of substantial holding in a listed entity to ASX under section 671), then ASX will accept lodgement by fax or by any other method prescribed under the Corporations Act (see note 11 below). If the professional adviser acting for the unlisted entity has access to ASX Online, ASX will also accept electronic lodgement of the document via ASX Online.

¹⁰ This technical obstacle is explained in greater detail in Guidance Note 20 *ASX Online*. In summary, to remove any doubt about the legality of giving documents to ASX electronically under the Corporations Act, ASIC has modified the Corporations Act (Class Order CO 00/2449) to allow ASX listed entities and their wholly owned subsidiaries to lodge most of the documents the Act requires them to lodge with ASX electronically rather than in paper form. ASIC does not have the power to modify section 251AA by Class Order and therefore has not been able to extend the relief in Class Order CO 00/2449 to cover these documents.

¹¹ Under section 109X of the Corporations Act, a document required to be given to ASX under that or any other Act can be given to ASX by leaving it at, or posting it to, ASX's registered office or delivering a copy of the document personally to a director of ASX who resides in Australia or in an external Territory. While the Act is not explicit, it is probably also permissible for such documents to be given to ASX by fax (cf *ASIC v Bank Leumi Le-Israel* (1996) 14 ACLC 1576).

- online form provided within ASX Online, which when completed will automatically generate a PDF announcement in a standard format for release to the market;¹² or
- in all other cases, by uploading the document as a PDF document via the electronic lodgement facility within ASX Online.¹³

The online forms for prescribed corporate actions contain validation rules designed to ensure that all the key information the market requires in relation to the corporate action is included and that the corporate action complies with the applicable timetable set out in the Listing Rules. They also trigger system-generated warnings if the corporate action might create issues with a concurrent corporate action.¹⁴

Guidance Note 20 ASX Online has further guidance on how to use the ASX Online facility.

6.7. Documents that listed entities must not give to the AMAMAQ

Under the Listing Rules, if:

- a document is not for release to the market;
- ASX has specified the home branch as the place for giving ASX the document; or
- the document is in response to correspondence from the home branch and ASX has not specified that the response is to be sent to the AMAMAQ,¹⁵

then the document must be given to the entity's home branch¹⁶ rather than to the AMAMAQ.

This includes, in particular, draft documents given to ASX for review under Listing Rule 15.1. These should be delivered or sent by post, fax or (preferably) email to the entity's home branch, marked to the attention of the entity's designated Listings Compliance adviser.

It also includes the two hard copies of its annual report that a listed entity is required to give ASX under Listing Rule 15.4.¹⁷ These should be delivered or posted directly to the entity's home branch, marked to the attention of the entity's designated Listings Compliance adviser.

7.8. Documents given to the AMAMAQ by third parties

In addition to receiving documents from listed entities for release to the market under the Listing Rules and the Corporations Act, ASX also receives documents about listed entities for release to the market under the Corporations Act. These include the various documents, announcements and notices that a person making a takeover bid for a listed entity is required to give to ASX under Chapter 6 or 6A of the Corporations Act. They also include substantial holder notices relating to a listed entity that are required to be given to ASX under section 671B of the Corporations Act.

Many of the professional firms in Australia who commonly act on these types of matters are authorised users of ASX Online and can lodge these documents on behalf of their clients electronically using that facility. Otherwise these documents are usually faxed to ASX using the fax facility mentioned below.

Occasionally, ASX will be asked by a government regulatory body (such as the Australian Securities & Investments Commission, the Australian Competition and Consumer Commission, the Foreign Investment

¹² Listing Rule 15.3(b) and Appendices 3A.1, 3A.2, 3A.3 and 3A.4.

¹³ Listing Rule 15.3(a).

¹⁴ For example, under Listing Rule 7.13 or 7.14.

¹⁵ Listing Rule 15.2.2.

¹⁶ Listing Rule 19.12 defines the expression "home branch" to be the branch of ASX designated to an entity by ASX as the entity's home branch for administrative purposes.

¹⁷ An electronic version of a listed entity's annual report must also be lodged via ASX Online under Listing Rules 4.7, 15.2.1 and 15.3 for release to the market via MAP.

Review Board or the Takeovers Panel) or a rating agency (such as Standard & Poor's) to publish a document relating to a listed entity to the market.

ASX will publish these documents on MAP and catalogue them as relating to the listed entity in question. This will mean that the entity will receive an email from ASX confirming the release of the document to the market. The email will attach a copy of the released document, provided it has a file size of no more than 5 MB.

8.9. The requirement for market announcements to be given to ASX first

Subject to a limited exception for dual listed entities,¹⁸ under Listing Rule 15.7, an entity must not release information that is for release to the market to anyone else, unless and until it has been given to ASX and the entity has received an acknowledgement from ASX that the information has been released to the market. This includes releasing the information to the media, even on an embargoed basis.

The reason for this requirement is to make MAP the central collection and dissemination point for market sensitive information.¹⁹ This ensures that such information is quickly and broadly disseminated to all sections of the market, enhancing the efficiency and integrity of that process and helping to reduce of risk of informational inequities and insider trading.

ASX acknowledges that the requirement to give information to ASX first can pose practical difficulties for listed entities that have business operations in countries in different time zones to Australia. ASX encourages any entity in this situation which has advance warning that it may need to make an announcement in another country at a time when the ~~ASX Market Announcements office~~MAO is not open, to contact its ASX home branch to discuss the arrangements that can be made to facilitate that occurring in a manner that does not undermine the policy behind Listing Rule 15.7.

ASX also recognises that sometimes events will occur outside of the hours of operation of the ~~ASX Market Announcements office~~MAO-office, whether in Australia or overseas, which require an immediate public announcement (eg a major natural disaster affecting the operations of a listed entity where an announcement may be required for health and safety reasons or for the peace of mind of staff and relatives). If a listed entity has a pressing commercial or legal need to make an announcement outside of the hours of operation of the ~~ASX Market Announcements office~~MAO, provided it gives a copy of the announcement to the ~~ASX Market Announcements office~~MAO at the same time as it makes the announcement, so that it is queued for processing by the ~~ASX Market Announcements office~~MAO before licensed markets in Australia next open for trading, ASX will generally not take any action against the entity for infringing Listing Rule 15.7.

9.10. The process the ~~AMMAO~~ follows when it receives an announcement

When an announcement is received by the ~~AMMAO~~, it is quickly reviewed on-screen by specialist staff to determine:

- if it has been lodged by someone other than a listed entity – in which case, the ~~AMMAO~~ will identify the listed entity to which the announcement relates so that it can be catalogued and released against the name of that entity on MAP;

¹⁸ Under Listing Rule 15.7.1, a dual listed entity which becomes aware of information outside of the hours of operation of the ~~ASX Market Announcements office~~MAO and which is required to release that information to an overseas exchange may do so provided that it gives the information to the ~~ASX Market Announcements office~~MAO at the same time, together with written advice that the information has been released to the overseas exchange. For more information about the operation of this exception, see Guidance Note 3 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

¹⁹ 'Market sensitive information' is a short-hand expression referring to information of the type required to be disclosed under Listing Rule 3.1 (namely, information that a reasonable person would expect it to have a material effect on the price or value of an entity's securities). For further guidance on the meaning of the term, see Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

- if it has been lodged by a listed entity, whether it also materially relates to or affects another listed entity²⁰ – in which case, the [AMAMAQ](#) will catalogue and release it against the names of both entities on MAP; ~~and~~
- ~~whether it is likely to be 'market sensitive'~~²¹ – in which case, the [AMAMAQ](#) will initiate a brief halt to trading in the relevant securities to allow the market to absorb and react to the information in the announcement (see below); ~~and~~
- ~~in the case of a [announcements notification of a prescribed corporate action which are made via an online forms](#) — whether there is a system-generated warning relating to the form which needs to be resolved prior to the release of the form.~~

While it does not specifically review announcements for compliance with the guidelines on contents mentioned below, if as part of its review the [AMAMAQ](#) does happen to identify concerns about the contents of an announcement, the [AMAMAQ](#) may defer the release of the announcement and refer those concerns to the Listings [Compliance](#) adviser assigned to the relevant entity. If the Listings [Compliance](#) adviser shares those concerns, he or she will contact the entity to discuss how those concerns might be addressed. In some cases, this may lead to ASX requesting that the announcement is amended or withdrawn prior to its release.

Similarly, whether there is a system-generated warning for an online form notifying a prescribed corporate action, the MAO may defer the release of the form and refer the matter to the Listings Compliance adviser assigned to the relevant entity so that he or she can contact the entity to discuss the issue with the form. In some cases, this may lead to ASX not releasing the form to the market and requiring a replacement announcement.

Otherwise, the [AMAMAQ](#) will release the announcement to the market through the channels mentioned above and send an e-mail to the lodging entity confirming that the announcement has been released to the market.²² The email will attach a copy of the released announcement, provided it has a file size of no more than 5 MB.

If an announcement is catalogued by the [AMAMAQ](#) as materially relating to or affecting another listed entity, that entity will also be sent an email advising it of the release of the announcement. Again, the email will attach a copy of the released announcement, provided it has a file size of no more than 5 MB.

If the [AMAMAQ](#) considers that an announcement from or about a listed entity is likely to be market sensitive, it will initiate a halt to trading in the entity's securities under ASX Operating Rule 3301(a).²³

If the announcement relates to a takeover offer by or for, or a scheme of arrangement involving, the entity, the halt will last for approximately one hour.²⁴ In all other cases, the halt will last for approximately 10 minutes.²⁵

Whenever ASX halts trading in a security, it generally also halts trading in any ASX or ASX 24 exchange-traded options and contracts for difference relating to that security.²⁶

²⁰ For example, it involves an announcement about a takeover offer by one entity for the other, a substantial holding by one entity in the other, or a proposed scheme of arrangement or other material transaction between the two entities.

²¹ See note [1918](#) above for an explanation of the meaning of 'market sensitive'.

²² Where an announcement is successfully lodged using ASX Online, an on-screen message will appear confirming that the transmission has been successful and the entity's status page on ASX Online will be updated to show that the announcement has been "delivered". It should be noted that these messages are *not* an acknowledgement that the announcement has been released to the market for the purposes of Listing Rule 15.7. The entity must wait until it receives the email from ASX referred to in the text confirming that the announcement has been released to the market, or confirmed on its "status" page on ASX Online that the announcement has the status "released", before it releases the announcement to anyone else.

²³ A halt in trading imposed by ASX under ASX Operating Rule 3301(a) is a distinct process to, but has the same practical effect as, a trading halt requested by a listed entity under Listing Rule 17.1. When trading in a security is halted, ASX market participants are able to place, amend or cancel orders for the security but those orders will not execute until the halt is lifted.

²⁴ The halt may be slightly longer than 1 hour, depending on the time taken to process the announcement and lift the halt.

²⁵ The halt may be slightly longer than 10 minutes, depending on the time taken to process the announcement and lift the halt.

²⁶ If a security is in a trading halt on the expiry date for an exchange-traded option over that security, ASX may open trading in the option for a short period to allow option holders to close out or roll their option positions.

Under Part 6.1 of the ASIC Market Integrity Rules (Competition in Exchange Markets) 2011, whenever ASX places a security into, or takes it out of, a trading suspension, it is required to notify that action to all other licensed market operators in Australia who quote the security and they in turn are required to immediately take corresponding action to place the security into, or take it out of, a trading suspension. A 'trading suspension' for these purposes includes a halt to trading under ASX Operating Rule 3301(a).²⁷

10.11. Announcements lodged just before market open or close

The [AMAMAQ](#) tends to receive higher volumes of documents for release to the market just before the market opens at 10:00 am AEST and just before the market closes at 4:00 pm AEST. This may lead to slightly longer processing times during these peak periods than might be the case during other parts of the day.

An announcement should be submitted to the [AMAMAQ](#) by no later than:

- 9:30 am AEST if it is to be released by market open at 10:00 am AEST; or
- 3:40 pm AEST if it is to be released by market close at 4:00 pm AEST.

Meeting these submission times will not necessarily guarantee publication of the announcement by market open or close, especially if the [AMAMAQ](#) identifies any concerns with the announcement that may require discussion with the entity or its Listings [Compliance](#) adviser. Not meeting them, however, will significantly increase the likelihood of the announcement not being released in time.

If a listed entity is trying to lodge a market sensitive announcement before market open and it becomes apparent that it will not be able to submit it to the [AMAMAQ](#) by 9:30 am AEST, it should immediately contact its Listings [Compliance](#) adviser to discuss the options available. This may include putting in place a short trading halt under Listing Rule 17.1 to cater for any delay in the release of the announcement and to ensure the market does not trade on an uninformed basis.²⁸

11.12. Guidelines on the headers to announcements

~~For announcements of prescribed corporate actions made via online forms, ASX Online automatically supplies a headers for online form the announcements. These are detailed in GN 20 – ASX Online.~~

~~In respect of PDF For all other announcements, the ASX Online announcements lodgement screen for lodging PDF announcements includes a "title header" field where a title for the announcement can be inserted. It is common for a listed entity to insert the heading, or an abridged version²⁹ of the heading, to the announcement in that field.~~

Listed entities should take care in the headers that they give to their announcements. ASX will generally use the title header supplied in that field as the name or description of the announcement on the ASX website and in the message about the announcement that gets published on its trading platform and displayed on broker trading terminals. Many brokers and investors will use this name or description to assess whether they ought to read the full announcement.

The header to an announcement should briefly and accurately convey its contents (eg "1:4 rights issue of ordinary shares at \$1" or "Full year profits down by 20%"). Not only will this assist brokers and investors in assessing the significance of the announcement, it will also assist ASX in determining more quickly whether an

²⁷ The ASIC Market Integrity Rules (Competition in Exchange Markets) 2011 define a trading suspension as "a halt or suspension in trading on a Market pursuant to the exercise of a power by a Market Operator under its Operating Rules during which Orders may not be matched or executed on the relevant Market, but does not include a halt or suspension caused by a technical problem (including a power outage) affecting a Market Operator's Trading System."

²⁸ For further information about requesting a trading halt, see Guidance Note 16 *Trading Halts and Voluntary Suspensions*. See also Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* for guidance on how to use trading halts to manage continuous disclosure obligations.

²⁹ This field is limited to 60 characters.

announcement could be market sensitive and therefore warrants a halt to trading under ASX Operating Rule 3301(a).

The header for an announcement should also convey a fair and balanced impression of what the announcement is about so as not to mislead readers as to its contents or significance. For example, the header to an announcement that contains essentially negative information should not attempt to disguise that fact by picking out a small piece of positive information in the announcement and just mentioning that (sometimes referred to as “putting spin” on the announcement). Likewise, the header to an announcement that contains forward looking information (such as earnings guidance or an exploration or production target) that is speculative or highly qualified should be careful not to overstate or sensationalise the true character of the information it contains.

ASX has experienced difficulties in the past with announcements that have been given a fairly innocuous header (such as “Chairman’s Address to AGM”) but have had market sensitive material embedded in them. ASX would ask listed entities to ensure that the header to such an announcement clearly identifies the fact that it contains market sensitive information (eg “Chairman’s Address to AGM and Buyback Announcement”) or, better still, that market sensitive announcements are made on a stand-alone basis and not embedded in other announcements that may not be market sensitive.

12.13. Guidelines on the contents of announcements

An announcement for release to the market must be accurate, complete and not misleading.³⁰

Opinions expressed in an announcement should be honestly held and balanced and should be clearly identified as a statement of opinion rather than a statement of fact. Any forward looking statements in an announcement, such as earnings guidance or exploration or production targets, must have a reasonable basis in fact or else by law they will be deemed to be misleading.³¹ Any material assumptions or qualifications that underpin those statements should also be stated in the announcement.

MAP should only be used to publish information that is appropriately given to ASX under the Listing Rules or the Corporations Act for publication to the market. It should not be used as a guise to publish material that is really promotional, political or tendentious in nature.

An announcement for release to the market must also be couched in language that is appropriate for release to the market. It should be factual, relevant and expressed in a clear and objective manner. Emotive, intemperate or defamatory language should not be used, nor should vague or imprecise expressions such as “single digit” or “double digit”, which do not allow investors to assess the value of the information for the purpose of making an investment decision.

ASX may refuse to accept or publish an announcement from a listed entity that does not meet the standards described above or may require the entity to lodge a corrective announcement.

Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* has further guidance on the contents of market sensitive announcements under Listing 3.1 and announcements needed to correct or prevent a false market under Listing Rule 3.1B.

³⁰ Giving materially false or misleading information to ASX potentially breaches section 1309 of the Corporations Act. Doing this knowingly is a criminal offence punishable by a fine of up to 200 penalty units and/or imprisonment for up to 5 years (section 1309(1)). Doing it without taking reasonable steps to ensure that the information is not false or misleading is a criminal offence punishable by a fine of up to 100 penalty units and/or imprisonment for up to 2 years (section 1309(2)). Giving a misleading announcement to ASX may also contravene the prohibition against misleading or deceptive conduct involving a financial product (section 1041H) and give rise to an action for damages against the listed entity (and anyone else involved in the contravention) by someone who suffers loss or damage as a result of the announcement (section 1041I).

³¹ See section 769C of the Corporations Act and section 12BB(1) of the Australian Securities and Investments Commission Act. Note that under the latter Act, a person making a representation as to the future is taken not to have had reasonable grounds for making the representation unless they adduce evidence to the contrary (section 12BB(2)).

13.14. References and hyperlinks to other documents in announcements

An announcement must include all of the information that a listed entity is required to give to ASX to satisfy the relevant Listing Rule or Corporations Act requirement under which it is being given. So, for example, an announcement by a listed entity of market sensitive information under Listing Rule 3.1 should contain sufficient detail for investors to understand its ramifications and to assess its impact on the price or value of the entity's securities.

It is open to a listed entity which signs a market sensitive agreement to lodge a copy of that agreement on MAP, if it wishes to do so. This may help to reduce the amount of material about the agreement that needs to be included in its announcement and also avoid any issues about whether any material terms of the agreement have been properly disclosed. However, ASX recognises that there are cases where an entity will not wish to do this.³² In those cases, the announcement about the agreement should contain a fair and balanced summary of the material terms of the agreement and include any other material information that could affect an investor's assessment of its impact on the price or value of the entity's securities.

It is also open to a listed entity to include in an announcement references or hyperlinks to other documents where further information can be found. However, if those documents have not been lodged on MAP, the announcement itself should include sufficient detail about the material contents of those documents for investors to understand and assess their significance and determine whether they need to read them.

Generally, ASX will not object to announcements released over MAP that contain live hyperlinks. However, ASX may refuse to accept or publish on MAP an announcement with a live hyperlink to another document or website which has content that would not itself be appropriate for release on MAP.³³

14.15. Half yearly, preliminary final and change of balance date announcements

There are some additional requirements that apply to half yearly, preliminary final and change of balance date announcements under the Listing Rules.

An Appendix 4D (half yearly report) and the other documents required to be given to ASX under Listing Rule 4.2A in relation to a listed entity's half year³⁴ must be given to ASX at the same time.³⁵ These documents should therefore be bundled together in a single PDF file and lodged as one announcement. The contents must be clearly identified on the first page or any covering page of the announcement as half year information given to ASX under Listing Rule 4.2A.³⁶ The first page or any cover page must also state prominently that the information should be read in conjunction with the most recent annual financial report.³⁷

An Appendix 4E (preliminary final report) must be clearly identified on the first page or any covering page of the announcement as a preliminary final report given to ASX under Listing Rule 4.3A.³⁸ Where the entity has prepared several documents which together satisfy the reporting requirements in that rule, the documents should be bundled together in a single PDF file and lodged as one announcement.

An Appendix 4F (change of balance date 12 month period report) must be clearly identified on the first page or any covering page of the announcement as a report on change of balance date given to ASX under Listing

³² For example, it may contain commercially sensitive information that ought not be disclosed.

³³ For example, a hyperlink to a broker research report generally will not be permitted in an announcement under Listing Rule 3.1 as ASX policy is generally not to allow a research report to be posted on MAP under that rule (see Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*).

³⁴ Namely, the documents which the entity is required to lodge with ASIC in respect of its half year under section 320 of the Corporations Act or, if it is established outside Australia, with its home regulator under any equivalent foreign law.

³⁵ Listing Rule 4.2C.1.

³⁶ Listing Rule 4.2C.1.

³⁷ Listing Rule 4.2C.2.

³⁸ Listing Rule 4.3C.1.

Rule 4.4A.³⁹ The first page or any cover page must also state prominently that the information should be read in conjunction with the most recent annual financial report.⁴⁰ Again, where the entity has prepared several documents which together satisfy the reporting requirements in that rule, the documents should be bundled together in a single PDF file and lodged as one announcement.

In each case, the information identified as “Results for announcement to the market” must be set out at the beginning of the half yearly, preliminary final or change of balance date announcement.⁴¹ Compliance with this requirement is important, as the “Results for announcement to the market” section of these announcements will be read over the Voiceline service by the [AMAMAQ](#). If the relevant information is not prominently displayed at the front of the announcement, this may lead to delays in the processing and release of that information.

ASX would also ask that the amount of, and record date for, a dividend or a distribution are included in the information identified as “Results for announcement to the market”, so that it too will be read over the Voiceline service.

The dividend or distribution will also need to be separately notified to ASX via an Appendix 3A.1 online form.⁴² That notification should be submitted to ASX after the Appendix 4D, 4E or 4F results announcement.

Supplementary documentation related to results announcements, such as media releases and analyst presentations, should not be bundled with a results announcement. These should be given to ASX in a separate lodgement after the lodgement of the relevant Appendix 4D, 4E or 4F and Appendix 3A.1 (if applicable).

15.16. Responsibility for contents of announcements

The legal responsibility for an announcement published on MAP rests squarely with the person or entity submitting the announcement for publication.

While the [AMAMAQ](#) does review announcements lodged with it prior to their release to the market, its review is necessarily quick and cursory and directed primarily to determining:

- whether the announcement relates to or affects a listed entity apart from the lodging party and therefore should be catalogued in the list of announcements for that entity on MAP; and
- whether the announcement is likely to be market sensitive and therefore warrants a halt to trading under ASX Operating Rule 3301(a).

It is not intended to be, and cannot be, a detailed review of the contents of the announcement, given the need for market sensitive information to be released to the market promptly. ASX therefore cannot accept, and expressly disclaims, any responsibility or legal liability to anyone whatsoever for failing to detect or prevent the release of an announcement that is inaccurate, incomplete, misleading, defamatory or otherwise defective.

16.17. Stopping erroneous announcements from being released

Occasionally, someone will lodge a document in error with the [AMAMAQ](#) and will want to stop it being released to the market. Any request in that regard should be made as quickly as possible to the [AMAMAQ](#):

- if during [AMAMAQ](#) office hours, by telephone using the phone numbers for ‘Enquiries’ on page 13 below; or
- if outside [AMAMAQ](#) office hours, by email to MAOgroup@asx.com.au AMAGroup@asx.com.au, with a cc to ASX.Online@asx.com.au.

³⁹ Listing Rule 4.4C.1.

⁴⁰ Listing Rule 4.4C.2.

⁴¹ Listing Rules 4.2C.3 (half yearly report), 4.3C.2 (preliminary final report) and 4.4C.3 (change of balance date report).

⁴² [Listing Rule 15.3\(b\)](#).

If the lodging party is a listed entity, they should also notify their designated Listings [Compliance](#) adviser by phone or email.

If a document lodged in error has already been released to the market, it generally will not be possible to have it removed or replaced on MAP. Usually, the only course of action available at that point will be to lodge a corrective announcement.

In the case of an erroneous online form announcement that has been released to the market the entity can correct the information by way of an “update” to the original announcement or a “cancellation” of the original announcement through the Status of Online Forms page in ASX Online. -It is advisable to discuss the matter with ASX either by contacting [AMAMAQ](#) or the entity’s Listings Compliance adviser prior to lodging an update or cancellation in such circumstances.

17.18. Fax lodgement facilities

The [AMAMAQ](#) has a facility for lodgement of documents by fax. This is primarily for use by persons other than listed entities who do not have access to ASX Online and who need to give a document to ASX under the Corporations Act.

As far as listed entities are concerned, the fax lodgement facility is strictly for use as an emergency back-up facility if ASX Online is unavailable or if a listed entity is having technical difficulties accessing it⁴³ (although, as explained previously,⁴⁴ for technical reasons the fax lodgement facility can also be used by listed entities for the lodgement of proxy voting notifications under section 251AA of the Corporations Act).

The fax numbers for this facility are:

For announcements sent within Australia	1300 135 638
For announcements sent from New Zealand	0800 449 707
For announcements not sent from Australia or New Zealand	+61 2 9347 0005 +61 2 9778 0999

These fax numbers have a number of incoming lines, with a transmission automatically directed to the next available line.

The cost of sending a fax to the [AMAMAQ](#) from anywhere in Australia or New Zealand to the relevant 1300 or 0800 fax numbers will be the price of a local telephone call.

Documents received by fax are automatically converted into a PDF image file and processed by the [AMAMAQ](#) in much the same way as a PDF file received via ASX Online.

To ensure that faxed documents are readable and can be processed quickly, ASX requests that parties apply the following guidelines when faxing documents to the [AMAMAQ](#):

- documents must be typed and not handwritten, preferably using a standard font such as Arial, Courier, Helvetica, Times or Times New Roman and in no less than 11 point type;
- where possible, include original documents rather than photocopies in the fax transmission that are printed on plain, white or gloss paper;
- use reasonable spacing between paragraphs and avoid underlining or background shading;

⁴³ With the exception of proxy voting notifications under section 251AA, if ASX Online is available and a listed entity has access to it, the entity must use ASX Online to give a document to ASX for release to the market and not send it to ASX by fax or else it will breach both Listing Rule 15.3 and its ASX Online Agreement.

⁴⁴ For the reasons summarised in note 10 above and explained in greater detail in Guidance Note 20 *ASX Online*.

- ensure tables are well-spaced and that the data in them is in a legible font;
- note that faxed documents are reproduced in black and white and ensure that any graphics or charts that include colours will still be legible if converted to black and white;
- transmit the fax on 'fine' mode;⁴⁵ and
- follow the guidelines on headers to announcements above and include a suitable header or title on any cover page for the fax and at the top of the actual announcement itself.

The cover page for a fax should include the total number of pages in the transmission and the contact details for a person the [AMAMAQ](#) can contact in case of problems with the transmission.

It should be noted that any cover page included in a fax transmission to the [AMAMAQ](#) will also be included in the document released on MAP and the sender should ensure that it is appropriate for that purpose.

18.19. Enquiries

Any enquiries about whether an announcement has been received or released by the [AMAMAQ](#) should be directed to the [AMAMAQ](#).

The ASX Online Help Desk can also assist with any technical issues a user may be experiencing in accessing or using ASX Online.

The contact details for the [AMAMAQ](#) and the ASX Online Help Desk are:

ASX Market Announcements Office	Telephone Number
Australia	1800 021 965
Outside Australia and New Zealand	+61 2 9227 0335 ⁴
ASX Online Help Desk	Telephone Number
Australia	1800 028 302
Outside Australia and New Zealand	+61 2 9227 0905

Any enquiries by a listed entity about the application or interpretation of the Listing Rules (including, in particular, any enquiries about the continuous disclosure requirements in Listing Rule 3.1 and the other reporting obligations in Chapters 3, 4 or 5 of the Listing Rules or under Listing Rule 11.1) should be directed to the entity's home branch and its designated Listings [Compliance](#) adviser and should not be made to the [AMAMAQ](#) or the ASX Online Help Desk.

⁴⁵ Note that a transmission report generated by the sender's fax machine to show that a fax transmission to the [AMAMAQ](#) was successful is not an acknowledgement that the transmission has been released to the market for the purposes of Listing Rule 15.7. A listed entity sending an announcement to ASX by fax for release to the market must wait until it receives the email from ASX referred to in the text accompanying note [2122](#) confirming that the announcement has been released to the market.