

23 October 2024

ASX Compliance

Level 40, Central Park

152-158 St Georges Terrace

PERTH WA 6000

by email: ListingsCompliancePerth@asx.com.au

Adisyn Ltd

Adisyn Ltd (**ASX: AI1 (Company)**) refers to your price query letter dated 15 October 2024 (**Query Letter**) and provides the following responses.

1. Is AI1 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?

Yes.

Since the Company's 15 July 2024 Announcement regarding the strategic collaboration between the Company and 2D Generation Ltd, the parties have continued to advance discussions regarding the potential structures and terms for the implementation of the formal collaboration joint action plan. These discussions were undertaken on a confidential basis and the terms of the Collaboration joint action plan remained incomplete.

As a result of the receipt of the Query Letter, the Company has made the announcement released today (23 October 2024) to update shareholders regarding the Company's proposed acquisition of 100% of the issued share capital of 2D Generation Ltd (**Proposed Acquisition**) and associated capital raising. The Company notes that the Proposed Acquisition referred to in the announcement remains subject to negotiation by the parties and the execution of a formal legally binding share purchase agreement.

The Company is also aware that ASX listed Nanoveu Limited (ASX:NUV) has on 15 October 2024 announced that it has reached an agreement to acquire Embedded A.I. Systems Pte Ltd, which holds a proprietary, semiconductor system on a chip business and intellectual property portfolio. As a result of this announcement, NVU share price has increased approx. 110% on 46 million shares traded. There are few micro-cap companies on the ASX with exposure to semi-conductor technology. Accordingly, the Company believes that the market's enthusiasm for Nanoveu's announced transaction as positively impacted the price and volume of the Company's shares.

2. If the answer to question 1 is "yes".

(a) Is AI1 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AI1's securities would suggest to ASX that such information may have ceased to be confidential and therefore AI1 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.

Not applicable.

(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).

As noted above, in conjunction with this response, the Company has provided an announcement released today (23 October 2024) regarding the Proposed Acquisition and associated capital raising.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that AI1 may have for the recent trading in its securities?

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As noted in the response to question 1, the Company is also aware that ASX listed Nanoveu Limited (ASX:NUV) has on 15 October 2024 announced that it has reached an agreement to acquire Embedded A.I. Systems Pte Ltd, which holds a proprietary, semiconductor system on a chip business and intellectual property portfolio. As a result of this announcement, NVU share price has increased approx. 110% on 46 million shares traded. There are few micro-cap companies on the ASX with exposure to semi-conductor technology. Accordingly, the Company believes that the market's enthusiasm for Nanoveu's announced transaction as positively impacted the price and volume of the Company's shares.

4. **Please confirm that AI1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Confirmed

5. **Please confirm that AI1'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 AI1 with delegated authority from the board to respond to ASX on disclosure matters.**

Confirmed

Your Sincerely,

Ms Kyla Garic
Company Secretary
Adisyn Ltd

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15 October 2024

Ms Kyla Garic
Company Secretary
Adisyn Limited
Suite 7 63 Shepperton Road
Victoria Park WA AU 6100

By email: kyla.garic@onyxcorporate.com

Dear Ms Garic

Adisyn Limited ('AI1'): Price - Query

ASX refers to the following:

- A. The change in the price of AI1's securities from a low of \$0.039 on 8 October 2024 to a high of \$0.055 today.
- B. The significant increase in the volume of AI1's securities traded on 15 October 2024.

Request for information

In light of this, ASX asks AI1 to respond separately to each of the following questions and requests for information:

1. Is AI1 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 AI1 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AI1's securities would suggest to ASX that such information may have ceased to be confidential and therefore AI1 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 AI1 may have for the recent trading in its securities?
4. Please confirm that AI1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AI1'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 AI1 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 **4 PM AWST Tuesday, 15 October 2024**. 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, AI1'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 AI1 to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@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 AI1'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 AI1's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AI1'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 AI1'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

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance