

25 May 2018


Charlotte Hope
ASX Compliance Pty Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Audinate (ASX: AD8) Response to Price Query

Audinate Group Limited ('Audinate' or the 'Company') refers to your Price Query letter dated 24 May 2018. The Company provides the following responses.

1. The Company 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 the Company's securities.
2. Not applicable.
3. The Company has been informed that a retail investor website proposed the inclusion of Audinate in a model investment portfolio on 23 May 2018. As noted in item 4 below, the Company confirms it is in compliance with the ASX Listing Rule and in particular, Listing Rule 3.1.
4. The Company is in compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1.
5. I confirm that the responses have been authorised and approved by the Board of Audinate in accordance with its published Continuous Disclosure Policy.

Yours faithfully



Rob Goss
Chief Financial Officer and Company Secretary



24 May 2018

Mr Robert Goss

Company Secretary
Audinate Group Limited
Level 1, 458 - 468 Wattle Street
Ultimo NSW AU 2007

By email: rob.goss@audinate.com

Dear Mr Goss

Audinate Group Limited ("AD8"): price query

We note the change in the price of AD8's securities from a low of \$3.07 on 22 May 2018 to a high of \$3.57 today.

We also note the significant increase in the volume of AD8's securities traded over the past couple of days.

In light of this, ASX asks AD8 to respond separately to each of the following questions and requests for information:

1. Is AD8 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 AD8 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in AD8's securities would suggest to ASX that such information may have ceased to be confidential and therefore AD8 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 AD8 may have for the recent trading in its securities?
4. Please confirm that AD8 is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AD8's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AD8 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, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 am AEST) on Friday,

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25 May 2018. If we do not have your response by then, ASX will have no choice but to consider suspending trading in AD8's securities under Listing Rule 17.3.

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, AD8'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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. 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.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to AD8'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 AD8'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.

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 AD8's securities under Listing Rule 17.1.

If you wish to request 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*.

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

Kind regards

[Sent electronically without signature]

Charlotte Hope

Senior Adviser, Listings Compliance (Sydney)