



Clover Corporation Limited
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31 October 2012

Ms C Hope
ASX Compliance Pty Limited
20 Bridge Street
Sydney NSW 2001

Dear Ms Hope

Appendix 3Y – Change of Director’s Interest Notice – 26 October 2012

We refer to your letter of 26 October 2012 regarding the late lodgement of Appendix 3Y – Change of Director’s Interest Notice in respect of Dr Ian Lewis Brown and provide to following responses to the questions asked therein.

1. Please explain why the Appendix 3Y was lodged late?

The Appendix 3Y was lodged late due to a misunderstanding. The shares were acquired by the Company on behalf of Dr Brown under his Long Term Incentive Plan. The persons involved in the purchase presumed Dr Brown would notify the Company Secretary and vice versa.

2. What arrangements does the Company have in place with its Directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

All Directors are aware of their obligations in respect of changes to their interests in the securities of the Company.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

The Company believes the current arrangements are adequate. This late lodgement was the result of a misunderstanding. The Directors will be reminded of their responsibilities. Persons involved in the purchase of shares under any Long Term Incentive Plan will be instructed to advise the Company Secretary.

Yours faithfully

I.D. Bloodworth
Company Secretary



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26 October 2012

Ian Bloodworth
Company Secretary
Clover Corporation Limited
31 Pinnacle Road
Altona North VIC 3025

By Email

Dear Ian,

CLOVER CORPORATION LIMITED (the "Company")

We refer to the following:

1. The Appendix 3Y lodged by the Company with ASX Limited ("ASX") on 26 October 2012 for Clover Corporation Limited (the "Notice").
2. Listing rule 3.19A.2 which requires an entity to tell ASX the following:

A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3. Listing rule 3.19B which states as follows:

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Notice indicates that a change in Ian Brown's notifiable interest occurred on 5 October 2012. It appears that the Notice should have been lodged with ASX by 12 October 2012. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.



ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Notice was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at charlotte.hope@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. **before 9.30 a.m. A.E.D.T.**) on Thursday, 1 November 2012.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Charlotte Hope
Senior Adviser, Listings (Sydney)