

# ADOREBEAUTY

GROUP

ASX Limited  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne VIC 3000  
Attention: Melissa Kostopoulos  
Compliance Adviser, Listings Compliance (Melbourne)  
By email: [listingscompliancemelbourne@asx.com.au](mailto:listingscompliancemelbourne@asx.com.au)

17 August 2022

## **Adore Beauty Group Limited (ASX: ABY): ASX Price – Query – Ref ODIN57196**

Adore Beauty Group Limited (**Adore Beauty**) refers to your letter dated 16 August 2022 regarding the increase in trading price and volume of Adore Beauty securities traded on 16 August 2022.

In response to your letter, Adore Beauty advises that:

- (1) No.
- (2) Not applicable.
- (3) Adore Beauty does not have any further information which explains the recent trading however it is aware of the following information which may explain the recent trading volumes:
  - a. Temple & Webster Group Limited (TPW) released its FY22 annual results on the morning of 16 August 2022 and its share price increased 29.7%. Motley Fool released an article dated 16 August 2022 with the headline “*Why is the Adore Beauty share price rocketing 19% on Tuesday? Could earnings from its peer be behind the stock’s gain?*.” That article noted the share price movements of both TPW and Adore Beauty. Adore Beauty is not aware of whether or not the results of TPW explain the recent trading in Adore Beauty shares.
  - b. Following the lodgment of the substantial holder notice by the Woodson Funds (as defined in the substantial holder notice) on 15 August 2022, Adore Beauty sought some further information from the Woodson Funds in order to clarify the nature of the holding. Adore Beauty was informed that the Woodson Funds have an economic interest in 14,190,323 Adore Beauty shares through a combination of physical and synthetic holdings. Adore Beauty understands that the interest notified in the substantial holder notice relates to an unwinding of the synthetic position and contemporaneous acquisition of physical shares. Adore Beauty is not aware of whether or not Woodson intends to further unwind its synthetic position and/or acquire additional Adore Beauty shares.

**Adore Beauty Group Limited**  
**ABN 78 636 138 988**

Level 1, 421 High Street, NORTHCOTE, VIC, 3070, AUSTRALIA  
e: [investor.relations@adorebeauty.com.au](mailto:investor.relations@adorebeauty.com.au) | w: [www.adorebeautygroup.com.au](http://www.adorebeautygroup.com.au)

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- (4) Adore Beauty confirms that it is in compliance with the Listing Rules and, in particular, with Listing Rule 3.1.
- (5) Adore Beauty's responses to the questions in your letter, as set out above, have been authorised and approved by the Board of Directors of Adore Beauty.

Yours sincerely

*Melissa Jones*

**Melissa Jones**  
**Company Secretary**



16 August 2022

Reference: ODIN57196

Ms Melissa Jones  
Company Secretary  
Adore Beauty Group Limited  
421 High Street  
Northcote, Victoria 3070

By email: Jones@companymatters.com.au

Dear Ms Jones

**Adore Beauty Group Limited ('ABY'): Price - Query**

ASX refers to the following:

- A. The change in the price of ABY's securities from a low of \$1.68 to a high of \$2.26 today.
- B. The significant increase in the volume of ABY's securities traded today.

**Request for information**

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

- 1. Is ABY 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?

In responding to this question, please consider in particular whether ABY is aware of any information that its earnings for the 12 month period ending on 30 June 2022:

- (a) are likely to differ materially (downwards or upwards) from any earnings guidance it has given for the period; or
  - (b) if ABY has not given any earnings guidance for the period, are otherwise likely to come as a surprise to the market (by reference to analyst forecasts for the period or, if ABY is not covered by analysts, its earnings for the prior corresponding period)?
- 2. If the answer to question 1 is "yes".
    - (a) Is ABY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ABY's securities would suggest to ASX that such information may have ceased to be confidential and therefore ABY 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 ABY may have for the recent trading in its securities?

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4. Please confirm that ABY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
  5. Please confirm that ABY'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 ABY 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 **9:30 AM AEST Wednesday, 17 August 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, ABY'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 ABY to request a trading halt immediately.

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

#### **Listing Rules 3.1 and 3.1A**

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

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**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.

Regards

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**Melissa Kostopoulos**

Compliance Adviser, Listings Compliance (Melbourne)