

29 November 2017

By Email: - Jeremy.Newman@asx.com.au

ASX Compliance Pty Limited
Level 40, Central Park
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Perth WA 6000



QUINTIS LTD
ABN 97 092 200 854

Dear Mr Newman

Request for Extension of Voluntary Suspension

Quintis Ltd (ASX code: QIN, the "Company") refers to the voluntary suspension extension letter of 28 October 2017.

As advised in the Company's letter of 28 October 2017, the Company expected the voluntary suspension would come to an end on 30 November 2017 or when the Company released announcements concerning a potential transaction.

The Company remains in discussions with more than one party in relation to potential debt and equity transactions that would have the effect of achieving a recapitalisation of the Company.

These ongoing discussions also relate to the Company's senior secured notes forbearance agreement (see ASX announcements Updated forbearance agreement with Noteholders, 10 November 2017, 17 November 2017 and 27 November 2017 and ASX announcement Senior Secured Notes Update, 3 November 2017). The Company is in ongoing discussions with these parties as part of the broader recapitalisation negotiations.

The potential transactions in relation to the recapitalisation of the Company create uncertainty and while the Company continues to seek to negotiate a series of inter-related transactions, which may or may not be finalised, the Company believes it is appropriate for its securities to remain in voluntary suspension.

The Company continues to consider that its circumstances are 'exceptional' (as described in ASX Guidance Note 16) and the Board remains concerned that the reinstatement of trading in the Company's securities before completion of these transactions could potentially mean that the market would not be trading on an informed basis. As indicated above, part of the transactions that the Company is working on involve equity elements and it is the Company's view that pricing volatility in the Company's equity at this time could materially prejudice the capacity to conclude these transactions. A failure to negotiate and complete the transactions, given the Company's current liquidity issues, is critical to the Company's continued solvency.

As a result, the Company has resolved to seek to extend the current voluntary suspension while it seeks to negotiate these transactions.

Following the announcement on 14 November 2017, in which Quintis advised that it had entered into a new financing facility for up to US\$20.0 million through a Note Agreement and Guaranty with a majority of the existing holders of Quintis' Senior Secured notes, the Company continues to work towards a recapitalisation transaction. In the event a binding recapitalisation proposal is agreed, it is possible that the Company could seek to have the suspension of trading in its securities extended until the recapitalisation is fully effected, which may be a period of some months. For these reasons, the Company requests the voluntary suspension to continue until 15 January 2018.

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The Company acknowledges that there have been a number of these ongoing requests to remain in voluntary suspension and notes that whilst the negotiations have been protracted, the Company is continuing to progress the potential transactions as quickly as possible.

Whilst in suspension, the Company will continue update the market in accordance with the Company's obligations under the ASX Listing Rules.

In accordance with Listing Rule 17.2, the Company provides the following information in relation to this request:

- 1 The Company requests a continuation of the voluntary suspension in its securities so that the Company can continue to pursue the potential transactions.
- 2 The Company expects the voluntary suspension will continue until the earlier of the commencement of normal trading on 15 January 2018, or the release of an announcement by the Company on the potential transactions.
- 3 The Company confirms that it is not aware of any reason why its securities should not be suspended.
- 4 The Company confirms that it is not aware of any further information necessary to inform the market about the voluntary suspension.

Yours sincerely



Simon Storm
Company Secretary