

SUCCESS RESOURCES GLOBAL LIMITED (SGU or the Company)

CONTINUOUS DISCLOSURE POLICY

1. OVERVIEW

1.1 Compliance with the Corporations Act and ASX Listing Rules

SGU is listed on the Australian Securities Exchange (ASX) and must comply with the Corporations Act and the ASX Listing Rules (Listing Rules).

1.2 Purpose

The purpose of the Continuous Disclosure Policy (Policy) is to:

- (a) ensure that all Directors, employees, contractors and consultants (Employees) are aware of the continuous disclosure obligations of SGU; and
- (b) implement a procedure for the central collection, assessment and if required, release to the ASX, of material information.

1.3 Interpretation and Enforcement of this Code

Any questions relating to the interpretation or enforcement of this Policy should be forwarded to the Company Secretary.

2. THE LAW

2.1 Compliance with the Law

One of the most significant obligations imposed by the Corporations Act and the Listing Rules is the continuous disclosure of material information to the market via the ASX. This is a mandatory obligation.

Section 674 of the Corporations Act requires that SGU comply with the provisions of the Listing Rules relating to the continuous disclosure of material information to the ASX. The Corporations Act states that if SGU has information that the continuous disclosure provisions of the Listing Rules require SGU to notify the ASX and that information is:

- (a) not generally available; and
- (b) information that a reasonable person would expect, if it were generally available, to have a material effect on the price or value of SGU shares,

SGU must notify the ASX of that information in accordance with the Listing Rules.

2.2 Material Effect of Information on SGU Shares

Section 677 of the Corporations Act states that:

“A reasonable person would be taken to expect information to have a material effect on the price or value of securities (SGU shares) if the information **would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to acquire or dispose of, the securities.**”

2.3 Consequences of Breaching the Law

A breach of section 674 of the Corporations Act is both a criminal and civil offence.

In addition, under section 1317DAC of the Corporations Act, the Australian Securities & Investments Commission may issue an Infringement Notice for an alleged contravention of the Act.

A person who is involved in any contravention by SGU of its continuous disclosure obligations also commits a civil offence. However, a person will not be liable if the person can prove that they:

- (a) took all steps (if any) that were reasonable in the circumstances to ensure that SGU complied with its continuous disclosure obligations; and
- (b) after doing so, believed on reasonable grounds that SGU was complying with its obligations.

3. THE ASX LISTING RULES

3.1 ASX Policy

The policy objective of Australia's continuous disclosure regime has been described judicially as:

“to enhance the integrity and efficiency of Australian capital markets by ensuring that the market is fully informed. The timely disclosure of market sensitive information is essential to maintaining and increasing the confidence of investors in Australian markets, and to improving the accountability of company management. It is also integral to minimising incidences of insider trading and other market distortions.”

3.2 Continuous Disclosure Obligation to Release Material Information

To support this Policy, ASX Listing Rule 3.1 contains the continuous disclosure obligation which applies to SGU and all other ASX listed entities. The Rule provides:

“Once an entity (SGU) is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's (SGU's) securities (shares), the entity (SGU) must **immediately** tell ASX that information.”

As in the Corporations Act, the Listing Rules provide that a reasonable person would be taken to expect information to have a material effect on the price or value of securities (SGU Shares) if the information **would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the securities.**

Immediately should be taken to mean **promptly and without delay** after becoming aware of the information. It means disclosing material information as quickly as possible, within the circumstances, and not putting it off to a later time.

Information that may affect the price or value of SGU shares or influence decisions taken by investors to buy or sell SGUs shares must be disclosed publicly via the ASX “promptly and without delay”.

In this Policy, such information will be referred to as “Material Information”.

3.3 Possession of Material Information

Listing Rule 19.12 also provides:

“An entity becomes **aware** of information **if a director or executive officer has, or ought reasonably to have**, come into possession of the information in the course of the performance of their duties as a director or executive officer of that entity.”

An “Executive Officer” is any manager of SGU who is concerned with, or takes part in, the management of SGU.

3.4 Restricted Exemptions

Listing Rule 3.1A contains a restricted exemption for particular information while each of the following is satisfied in relation to the information:

- (a) one or more of the following conditions apply:
 - (i) it would be a breach of the law to disclose the information; or
 - (ii) the information concerns an incomplete proposal or negotiation; or
 - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
 - (iv) the information is generated for internal management purposes of the company; or
 - (v) the information is a trade secret.
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (c) a reasonable person would not expect the information to be disclosed.

Decisions on whether any of these exemptions may apply to Material Information will be made by the CEO and Company Secretary.

3.5 False Market

Listing Rule 3.1B provides that where:

“ASX considers that there is or is likely to be a false market in an entity’s (SGU) securities (shares) and asks the entity (SGU) to give it information to correct or prevent a false market, the entity (SGU) must give ASX the information needed to correct or prevent the false market.”

There is likely to be a false market in SGU shares in a number of circumstances including:

- (a) where SGU has Material Information that has not been released to the market because it falls under the exemption in Listing Rule 3.1A; and
- (b) there is reasonably specific rumour or media comment in relation to SGU that has not been confirmed or clarified by an announcement to the market (via the ASX); and
- (c) there is evidence that the rumour or comment is having, or ASX forms the view that the rumour or comment is likely to have, an impact on the price of SGU shares.

4. RESPONSIBILITIES

4.1 Chief Executive Officer Responsibilities

The CEO is responsible for ensuring that this Policy is implemented and enforced and that all required Material Information is disclosed to the ASX as required by the Corporations Act and the Listing Rules.

Accordingly, the CEO is responsible for reviewing all information forwarded pursuant to this Policy and, where necessary, for making a decision on whether it is Material Information that must be disclosed to the ASX and/or falls within the exemption referred to in paragraph 3.4 (see Section 6 below).

4.2 Employee Responsibilities

All Employees of SGU, its subsidiaries or its associated companies must immediately disclose full details of any Material Information that comes to their attention to the CEO. If an Employee is unsure whether specific information would be Material Information, the Employee must immediately disclose full details of the information to the CEO so that a further assessment can be made.

4.3 Directors' and Executive Officers' Responsibilities

The Listing Rules require disclosure of Material Information that has, or ought reasonably to have come into the possession of a Director or Executive Officer. As such, all Directors and Executive Officers must keep up to date with all matters within their operations which may become material.

4.4 Monitoring Compliance with this Policy

From time to time, the Board may require SGU's internal or external auditors to audit and report on compliance with this Policy.

5. TYPES OF INFORMATION THAT MAY REQUIRE DISCLOSURE

5.1 Types of Information

As a guide, the following types of information may be Material Information and therefore may be required to be disclosed:

- (a) the financial results of the SGU Group;
- (b) projections of future earnings or losses;
- (c) material changes in SGU's financial forecasts;
- (d) a decision to pay, or a decision not to pay, a dividend;
- (e) the making of a share, option or debt issue and the under or over subscription of that issue;
- (f) acquisitions, mergers, sales, joint ventures or takeovers;
- (g) information about SGU's business direction, investments or asset purchases or sales;
- (h) regulatory decisions or incidents that may affect SGU's ability to carry on normal operations;
- (i) the threat, commencement or settlement of any material litigation or claim;

- (j) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (k) the appointment of a liquidator, administrator or receiver;
- (l) an agreement between SGU's (or a related party or subsidiary) and a Director (or related party of the Director);
- (m) any rating applied by a rating agency to SGU or its securities and any change to such a rating;
- (n) a change in accounting policy adopted by SGU;
- (o) a proposal to change SGU's external auditors;
- (p) changes in senior management; and
- (q) the health or capacity of any Director.

It should be noted that the above list is not an exhaustive one. There are many other matters which may give rise to Material Information. Where an Employee is in any doubt as to whether information is material, they must forward it to the CEO.

5.2 Social Media

Social media will be monitored in two specific scenarios:

- (a) when a market sensitive announcement is pending; and
- (b) when SGU is close to finalising a market sensitive transaction.

Monitoring of social media will be limited to investor blogs, chat-sites and other social media that SGU is aware of that regularly include postings about SGU.

5.3 Providing Public Information

As a listed company, Employees must ensure that only public information is provided when answering questions asked by third parties, including the media and analysts. Media statements or draft analyst reports will only be commented on or corrected by a Director of SGU or the CEO and should only be commented on or corrected if doing so involves the provision of publicly available information.

6. PROCEDURE FOR DETERMINING WHETHER DISCLOSURE IS REQUIRED

6.1 Determining Material and Non-Material Information

As required by Section 4 of this Policy, full details of all actual or possible Material Information must be immediately sent to the CEO.

Upon notification of any Material Information, the CEO will immediately review the information and form an opinion on whether the information must be disclosed to the ASX. There are three alternatives:

1. The CEO believes the information is material and must be disclosed to the ASX. The CEO must immediately discuss the matter with the Company Secretary. Wherever time permits, all Directors will review and provide input to any draft announcement. Following any possible input by the Directors, the CEO must then arrange for the finalised announcement to be disclosed via the ASX and immediately forwarded to all Directors.
2. The CEO believes the information is either not material or does not have to be disclosed because it is covered by the exemption in Listing Rule 3.1A.

If this decision is contentious in any way, the CEO must discuss the decision with the Directors. The CEO must then prepare a file note containing the reasons for the decision, which must be placed on a permanent file.

3. The CEO is not certain whether the information is material or falls within the exemption. The CEO must immediately discuss the matter with the Directors. If no decision on disclosure can be made with certainty, the matter must be immediately referred to external legal counsel for advice.

6.2 Trading Halts

In the interests of maintaining a fully informed, fair and transparent market, or where confidentiality of price sensitive information is lost and SGU is unable to make immediate disclosure, it may be necessary for SGU to request a trading halt from the ASX. The CEO, in consultation with the Company Secretary, will make all decisions relating to a trading halt.

6.3 Overview of Procedures

For ease of reference, Appendix A contains diagrams that summarise the procedures to be followed under this Policy.

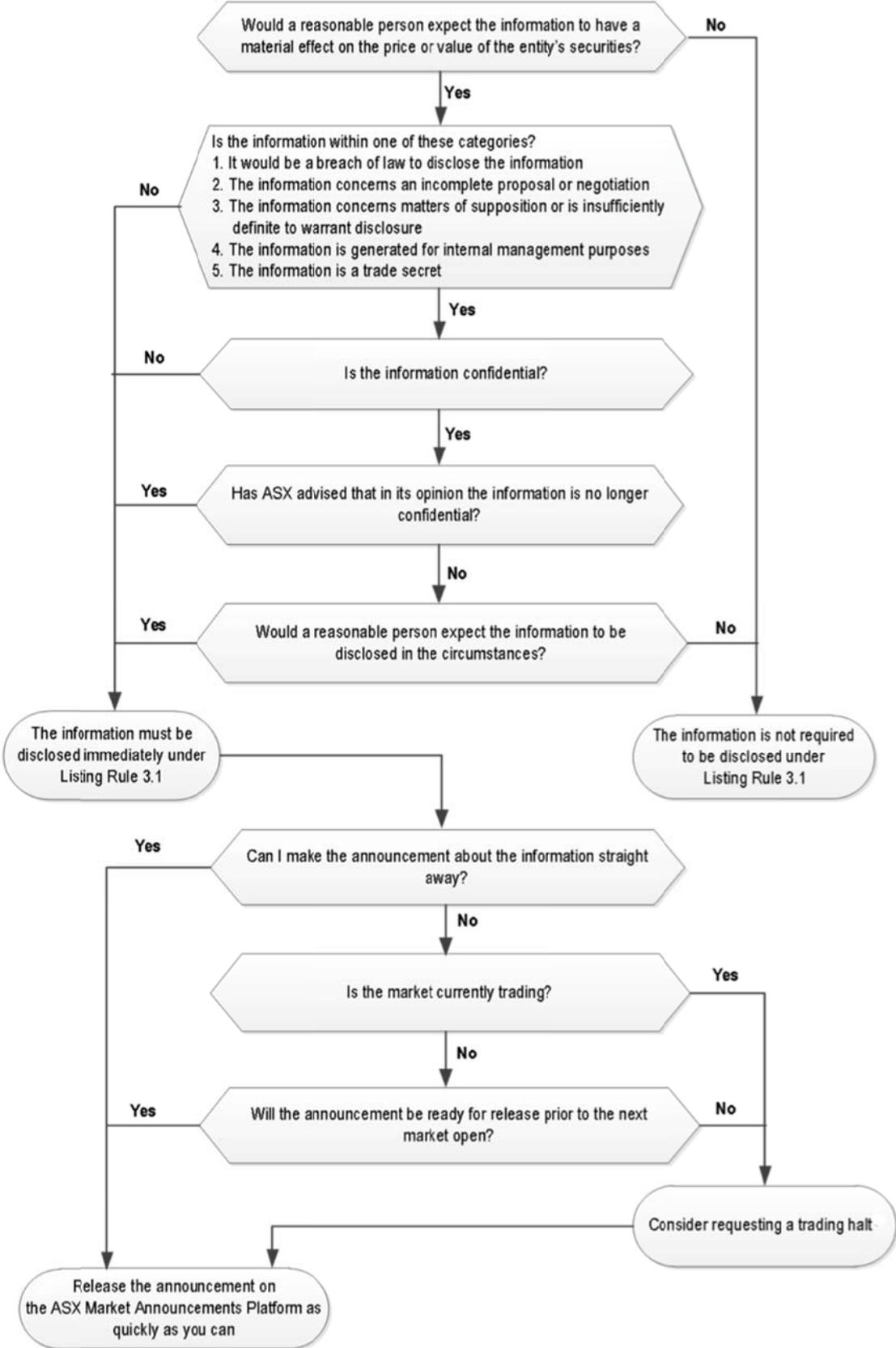
7. REVIEW OF THIS POLICY

This Framework will be reviewed at least annually by the Board, to ensure that it remains effective and consistent with all relevant legal pronouncements and best practice corporate governance principles.

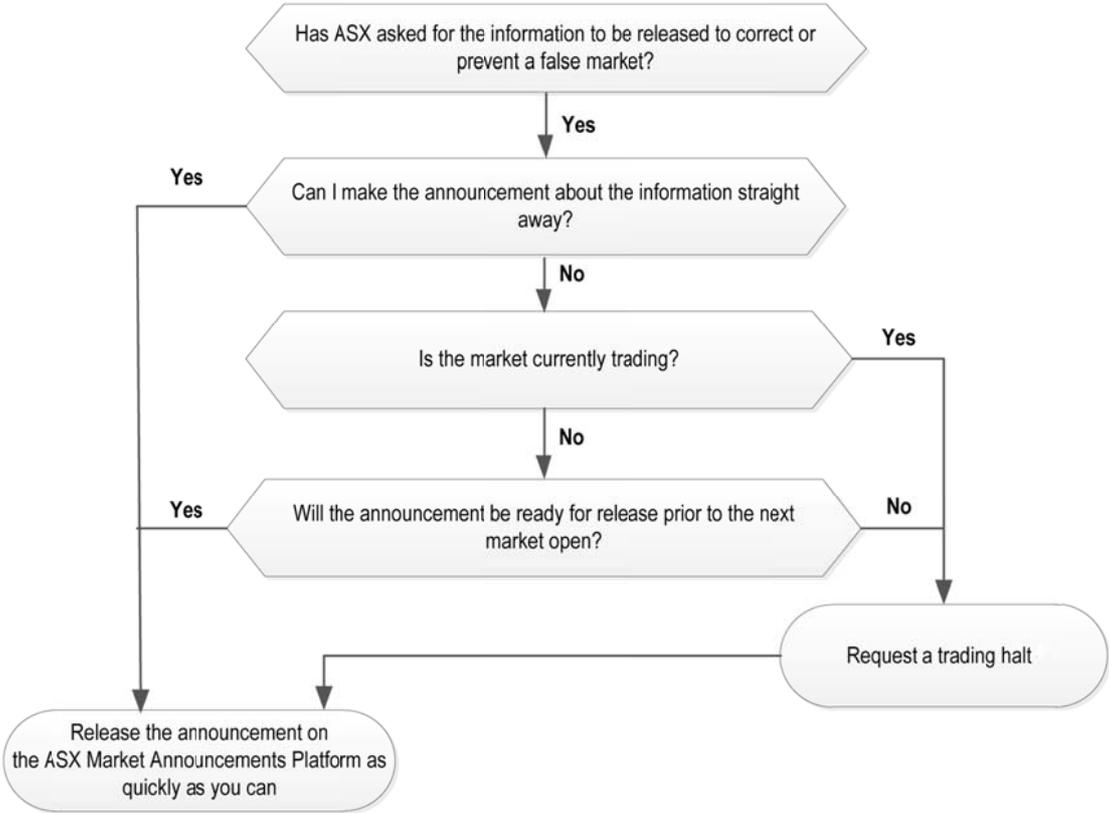
Approved by the Board 28 May 2014

APPENDIX A

OVERVIEW OF THE CONTINUOUS DISCLOSURE PROCESS



Source: ASX Listing Rules – Guidance Note 8 Continuous Disclosure



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