



28 September 2018

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ONEMARKET LIMITED (ASX: OMN)

Financial reporting relief

OneMarket Limited (**OneMarket**) advises that the Australian Securities and Investments Commission (**ASIC**) has made an order under subsection 340(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) relieving OneMarket from:

- Division 1, 4 and 5 of Part 2M.3 of the Corporations Act to the extent these Divisions apply to the financial year of the Company commencing on 5 December 2017 and ending on 31 March 2019 on the basis that OneMarket must instead comply with Divisions 1, 4 and 5 of Part 2M.3 of the Corporations Act for a notional first financial year commencing on 1 January 2018 and ending on 31 March 2019; and
- Division 2 and 5 of Part 2M.3 of the Corporation Act to the extent these Divisions apply to the half-year commencing on 5 December 2017 and ending on 30 September 2018 on the basis that OneMarket must instead comply with Divisions 2 and 5 of Part 2M.3 of the Corporations Act for a notional first half-year commencing on 1 January 2018 and ending on 30 September 2018.

During the period between 5 December 2017 and 1 January 2018, OneMarket Limited was a shell company. On 1 January 2018, OneMarket LLC, a US entity holding assets relevant to the OneMarket business, was transferred to OneMarket as part of an internal restructure in preparation for the demerger of OneMarket from Westfield Corporation. Under Australian Accounting Standards, the first half yearly and full year financial reports of OneMarket must consolidate the US business into OneMarket's financial reports from the commencement of OneMarket's first financial year (which, absent relief, would be 5 December 2017) along with comparative results from the prior year. The creation of financial statements and comparatives on the basis of a first financial year and first financial half year commencing on 5 December 2017 would involve a significant amount of additional work and expense for OneMarket compared to a first financial year and first financial half year commencing on 1 January 2018.

OneMarket sought relief on the basis that the costs and time involved with compliance with the financial reporting requirements on the basis of a first financial year and half year



commencing on 5 December 2017 would be unreasonably burdensome and inappropriate in the circumstances.

The effect of the ASIC order is that for financial reporting purposes, the first financial year and first financial half year of OneMarket will be treated as having commenced on 1 January 2018 rather than 5 December 2017.

OneMarket's first half-year ASX report (Appendix 4D) (for the period 1 January 2018 to 30 September 2018) will be due for lodgement with the ASX by no later than 30 November 2018.

A copy of the ASIC order is attached to this announcement.

Yours faithfully

ONEMARKET LIMITED



Simon Tuxen
Company Secretary

Encl.

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 340(1) – Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 18-0862.

Commencement

3. This instrument commences on 27 September 2018.

Order

4. OneMarket Limited ACN 623 247 549 (*Company*) is relieved from:
 - (a) Division 1, 4 and 5 of Part 2M.3 of the Act to the extent these Divisions apply to the financial year (*current first financial year*) of the Company commencing on 5 December 2017 and ending on 31 March 2019; and
 - (b) Division 2 and 5 of Part 2M.3 of the Act to the extent these Divisions apply to the half-year (*current first half-year*) of the financial year mentioned in paragraph (a).

Where this instrument applies

5. The Order in paragraph 4 applies where the directors of the Company have:
 - (a) before the end of the current first financial year, resolved that the financial year (*notional first financial year*) of the Company commences on 1 January 2018 and ends on 31 March 2019; and
 - (b) before the end of the current first half-year, resolved that the half-year (*notional first half-year*) of the Company commences on 1 January 2018 and ends on 30 September 2018.

Conditions

6. The Company must:

- (a) comply with Divisions 1, 4 and 5 of Part 2M.3 of the Act for the new notional first financial year as if the notional first financial year was the first financial year;
- (b) comply with Divisions 2 and 5 of Part 2M.3 of the Act for the new notional first half-year as if the notional first half-year was the half-year for the notional first financial year; and
- (c) within 2 business days of the date of this instrument, give written notice explaining the need for, and the effect of, this Order to ASX for release on the financial market operated by ASX.

7. The directors of the Company must ensure the directors' report for:

- (a) the new notional first financial year; and
- (b) the new notional first half-year,

includes a statement about the need for, and the effect of, this Order.

Interpretation

In this instrument:

ASX means ASX Limited ACN 008 624 691.

directors' report means the directors' report referred to in section 298 and 306 of the Act, as the case may be.

new notional first financial year means the notional first financial year with a commencement date of 1 January 2018 and ending on 31 March 2019.

new notional first half-year means the notional first half-year with a commencement date of 1 January 2018 and ending on 30 September 2018.

Dated this 27th day of September 2018



Signed by Shaw Nomura
as a delegate for the Australian Securities and Investments Commission