



PRINCE HILL WINES LIMITED
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24 May 2010

Prince Hill Wines ("PHW") - Response to ASX query

We refer to the ASX query dated 19 May 2010 regarding the non lodgment of Appendix 3Z for Messrs Cleaves and Watson and the late lodgment of Appendix 3Y for Messrs Leaker and Miller.

The company response to the query as follows:

- (1) The appendices were lodged late due to an oversight.
- (2) The company has now introduced a checklist and timetable in relation to the appointment and resignation of directors to ensure that timely announcements are made and that the ASX Listing Rules are complied with.
- (3) Refer to response (2) above.

Andrew Parkinson
Chief Executive Officer and
Managing Director

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19 May 2010

Mr Andrew Parkinson
CEO & Managing Director
Prince Hill Wines Limited
235 Glen Osmond Road
Frewville SA 5063

ASX Markets Supervision Pty Ltd
ABN 26 087 780 489
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square
NSW 1215

Telephone 61 2 9227 0305
Facsimile 61 2 9241 7620
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By Email

Dear Andrew

Prince Hill Wines Limited (the "Company") - Initial Director's Interest Notice

We refer to the following;

1. The announcement lodged by the Company with ASX Limited ("ASX") on 1 April 2010 confirming the resignation of Mr Peter Cleaves as a director of the Company and the announcement lodged on 6 April 2010 confirming the resignation of Mr Rex Watson as a director of the Company (the "Announcements").
2. The Appendix 3X lodged by the Company with ASX on 19 April 2010 for Mr Paul Miller and Mr Mark Leaker (the "Appendices").
3. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 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). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
4. Listing rule 3.19B which states as follows.

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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.

5. 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.

As the Announcements indicate that Mr Cleaves and Mr Watson resigned as directors of the Company on 1 April 2010 and 6 April 2010, respectively, it appears that an Appendix 3Z should have been lodged with ASX by 12 April 2010 and 13 April 2010, respectively.

Further, the Appendices indicate that Mr Miller and Mr Leaker were appointed as directors on 1 April 2010 and 6 April 2010, respectively. As the Appendices were lodged on 19 April 2010, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

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 Appendices were 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 emma.badhni@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.S.T.) on Monday, 24 May 2010.

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 must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

(sent electronically without signature)

Emma Badhni

Senior Adviser, Issuers (Sydney)

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