iCollege | ASX Announcement

25 November 2015

Australian Securities Exchange Limited

Via e-lodgement – ASX Code ICT

NON-RENOUNCEABLE RIGHTS ISSUE ENTITLEMENT OFFER CLOSURE & NOTICE OF SHORTFALL

iCollege Ltd ("ICT or the Company") advises that the Non-renounceable Rights Issue as announced to ASX on 19 October 2015 has been closed.

The Rights Issue offered up to 16,733,657 new fully paid ordinary shares to its shareholders, on a 1:4 basis, at an issue price of A$0.10 with a free attaching ICTO listed option on a 1:2 basis. Fully subscribed the offer would raise approximately $1.7 million.

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received acceptances for a total of 2,391,111 new shares raising $239,111
- The shortfall under the Rights Issue is 14,242,546 shares **(Shortfall Shares)**
- DJ Carmichael Pty Ltd (DJC) are now in the process of placing the shortfall shares as disclosed in the offer document

Allotment of the new shares under the entitlement offer is scheduled to take place on 1 December 2015 and trading on ASX of the new shares is expected to commence on 2 December 2015.

For further Information:

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About iCollege Limited:

iCollege (ASX: ICT) is a training organisation positioned to become one of Australia's leading educators. iCollege has grown since its inception in 2014 through targeted acquisitions and growth among its current portfolio companies. iCollege charges itself with the vision to assist students and workers to remain relevant in an ever-changing employment environment.