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Date 2 December 2015
Pages 8 (including this page)

To Company Announcements Platform
Australian Securities Exchange Limited
Fax 1300 135 638

From Sandy Mak
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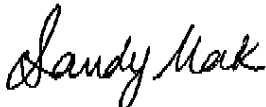
Dear Sir/Madam

IDP Education – Notice of change of interests of substantial holder (Form 604)

We act for The British Council.

In accordance with the *Corporations Act 2001* (Cth), we attach a Form 604 "Notice of change of interests of substantial holder" issued by The British Council in relation to the shares in IDP Education Limited ACN 117 676 463.

Yours sincerely
Corrs Chambers Westgarth



Sandy Mak

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme IDP Education Limited ("IDP Education")
ACN/ARSN 117 878 483

1. Details of substantial holder (1)

Name The British Council
ACN/ARSN (if applicable) This notice is also given by The British Council on behalf of each of its controlled entities named in "Annexure A" to this notice (Subsidiaries).

There was a change in the interests of the substantial holder on 01/12/2015
The previous notice was given to the company on 30/11/2015
The previous notice was dated 30/11/2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	250,294,968	100%	126,053,144	50.36%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

01/12/2015	Education Australia Limited	<p>As previously disclosed in The British Council's initial substantial holder notice dated 30 November 2015, The British Council has a relevant interest in 125,147,484 ordinary shares in IDP Education ("IDP Education Shares") held by Education Australia Limited ("Education Australia") pursuant to section 608(1)(b) and 608(1)(c) of the Corporations Act.</p> <p>The British Council and Education Australia are also associated in respect of IDP Education's affairs pursuant to section 12(2)(b) of the Corporations Act. As a result, the British Council is deemed to have voting power in all of the IDP Education Shares in which Education Australia has a relevant interest.</p> <p>The British Council's relevant interest in IDP Education Shares held by Education Australia has not changed, however as a result of the arrangements discussed below, Education Australia's relevant interest in other IDP Education Shares has changed. Accordingly, The British Council's voting power in IDP Education has also changed. Education Australia Limited has a relevant interest in shares in which IDP Education has a relevant interest as a result of the operation of section 608(3)(a) of the Corporations Act (as at the date of this notice, Education Australia Limited has voting power of over 20% in IDP Education).</p> <p>As disclosed in Education Australia's Form 804 (Notice of Change of Interests of Substantial Holder) lodged on or about 1 December 2015, Education Australia's relevant interest in 125,147,484 fully paid ordinary shares held through section 608(3)(a) as a result of the deed poll executed by SEEK Investments Pty Ltd to transfer its shares in IDP Education to SaleCo have been transferred to investors under the initial public offering to acquire IDP Education Shares ("Offer") by IDP Vendor Limited (ACN 608 800 161), which has reduced IDP Education's substantial holding.</p>	N/A	125,147,484 fully paid ordinary shares	50%
01/12/2015	Education Australia Limited	<p>Under the Offer, the IDP Education Employee Share Scheme Trust (see Section 6.3.2.1 of the Prospectus) has acquired 905,680 Shares to be held in that Trust for the benefit of IDP Education group employees who are participants in the IDP Education Employee Incentive Plan. IDP Education has acquired a power to control the disposal of these Shares which gives rise to a relevant interest under section 608(1)(c) of the Corporations Act.</p>	\$2.85 per fully paid ordinary share	905,680 fully paid ordinary shares	0.38%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (B)	Nature of relevant interest (B)	Class and number of securities	Person's votes
The British Council and each Subsidiary	Education Australia Limited	Education Australia Limited	As previously disclosed in The British Council's initial substantial holder notice dated 30 November 2015, The British Council has a relevant interest in the 125,147,484 fully paid ordinary shares in IDP Education held by Education Australia pursuant to section 608(1)(b) and 608(1)(c) of the Corporations Act.	125,147,484 fully paid ordinary shares	50%
Education Australia	AET SFS Pty Ltd (as trustee of the IDP Education Employee Share Scheme Trust)	AET SFS Pty Ltd (as trustee of the IDP Education Employee Share Scheme Trust)	<p>Education Australia Limited has a relevant interest in shares in which IDP Education has a relevant interest as a result of the operation of section 608(3)(a) of the Corporations Act (as at the date of this notice, Education Australia Limited has voting power of over 20% in IDP Education).</p> <p>Under the Offer, the IDP Education Employee Share Scheme Trust (see Section 6.3.2.1 of the Prospectus) has acquired 905,660 Shares to be held in that Trust for the benefit of IDP Education group employees who are participants in the IDP Education Employee Incentive Plan. IDP Education has acquired a power to control the disposal of these Shares which gives rise to a relevant interest under section 608(1)(c) of the Corporations Act.</p>	905,660 fully paid ordinary shares	0.36%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
The British Council	10 Spring Gardens, London SW1A 2BN, United Kingdom
Subsidiaries	See Annexure "A"
Education Australia Limited	P.O. Box 663, Ballarat, Victoria 3353

Signature

print name **ADRIAN GREER**

capacity **CHIEF OPERATING
OFFICER**

sign here



date **21/12/2015**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown"
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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13 March 2000

This is annexure A of 1 page referred to in form 604(Notice of change of interests of substantial holder)

Signature:



Name:

ADRIAN GREER

Date:

2/12/2015

Entity name	Registered In	Address
BC Trading International	England and Wales	10 Spring Gardens, London, SW1A 2BN, UK
BC Holdings (United Kingdom) Limited	England and Wales	10 Spring Gardens, London, SW1A 2BN, UK
Friends of the British Council	USA	1025 Connecticut Avenue NW, Suite 1000, Washington DC 20036
British Council (Singapore) Limited	Singapore	The British Council, 30 Napier Road, Singapore, 256609, Singapore
BC Holdings (Thailand) Limited / บริษัท บีซี โฮลดิ้ง (ประเทศไทย) จำกัด	Thailand	254 Chulalongkorn Sol 64, Siam Square, Phayathai Rd, Pathumwan, Bangkok, 10330, Thailand
BC Operations (Thailand) Limited / บริษัท บีซี โอเพอเรชัน (ประเทศไทย) จำกัด	Thailand	254 Chulalongkorn Sol 64, Siam Square, Phayathai Rd, Pathumwan, Bangkok, 10330, Thailand
BC Language Teaching (Thailand) Limited / บริษัท บีซี แลנגเวจ ทีชิ่ง (ประเทศไทย) จำกัด	Thailand	254 Chulalongkorn Sol 64, Siam Square, Phayathai Rd, Pathumwan, Bangkok, 10330, Thailand
BC Examinations and English Services India Private Limited	India	901, 9th Floor, Tower 1 One Indlabulls Centre 841,, Jupiter Text Mills Lower Parel (West), Mumbai - 400013, Maharashtra, India
BC Management Services Pvt Limited	India	17 Kasturba, Ghandi Marg, New Delhi, 110001, India
Общества с ограниченной ответственностью "Умные культурно-образовательные и языковые услуги"	Russia	In Russian: Российская Федерация, 105064, г. Москва, ул. Земляной вал, д. 9. In English: 9 Zemiyanol val, Moscow, 105064, Russian Federation.
Товариство з обмеженою відповідальністю «Британська Рада (Україна)» [Limited Liability Company "British Council (Ukraine)"]	Ukraine	12/4 Voloska street, Kyiv, 04070, Ukraine
Приватний позашкільний навчальний заклад «Британська Рада(Україна)» [Private Extra-Curricular Educational Institution "British Council (Ukraine)"]	Ukraine	12/4 Voloska Street, Kyiv, 04070, Ukraine

British Council Eğitim Hizmetleri Lmtđ	Turkey	Gazloamanpaşa Mahallesi İnan Caddesi 21/436 Çankaya / Ankara, Turkey
Associação Conselho Britânico	Brazil	Rua Ferreira Araújo, 741, 3º andar, Pinheiros, CEP 05428-002, São Paulo, Brazil
British Council Asociados	Mexico	British Council Lope de Vega 316 Col. Chapultepec Morales Mexico City 11570 D.F. Mexico
British Council Asociación Civil	Mexico	British Council Lope de Vega 316 Col. Chapultepec Morales Mexico City 11570 D.F. Mexico
Fundacja British Council	Poland	64 Koszykowa Street, 00-675 Warsaw, Poland
Yayasan Dewan Inggris	Indonesia	16th Floor, Indonesia Stock Exchange Tower II, Jl. Jend Sudirman Kav 52-53, Jakarta 12190, Indonesia
BC English Services Trans-National Limited	Hong Kong	3 Supreme Court Road, Admiralty, Hong Kong
BC教育咨询(北京)有限公司	China	7/F Landmark Building Tower 4, 8 Dongsanhuan Beilu, Chaoyang District, Beijing, China
英協文教有限公司	China	Office 2151, 21/F, Sunflower Tower, No.37, Maizidian Street, Chaoyang District, Beijing
British Council (Kazakhstan) Limited Liability Partnership	Kazakhstan	Republic of Kazakhstan, Almaty, 97 Zholdasbekov street, Block A-2, floor 11
英協文教有限公司	Taiwan	27F., No.9, Songgao Rd., Xinyi Dist., Taipei City 110
British Council Algeria	Algeria	40 Rue des Frères Benali Abdallah (ex Parmentier), Hydra 16035, Algiers