

September 20, 2016

Australian Securities Exchange Limited
Via e-lodgment – ASX Code ICT

LEGAL PROCEEDINGS AGAINST MANAGEMENT INSTITUTE OF AUSTRALIA GROUP OF COMPANIES

iCollege Limited (ASX:ICT) announces that legal proceedings have been commenced against Management Institute of Australia Group of Companies (MIA) in the Supreme Court of New South Wales (Proceedings).

The Plaintiff, Winzar Family Investments Pty Ltd is alleging a breach of the Franchise Agreement and Funding Agreements as between the Plaintiff and MIA.

The former director and shareholder of MIA, Mr Michael Walker, is named as the fourth defendant in the Proceedings.

The Proceedings concern historical issues between MIA and Winzar Family Investments Pty Ltd from around February 2013 to March 2015 which is prior to the acquisition of MIA by iCollege. There is also a claim that Mr Walker made certain verbal representations to the Plaintiff in February 2013.

Mr Walker has indemnified iCollege for any liabilities of MIA for any acts or omissions prior to iCollege's acquisition of MIA on 16 March 2015.

iCollege is investigating the claims further, but notes that it entertains strong doubts about the claims' merits. If there is no substance to the claims, iCollege will vigorously defend the Proceedings.

- Ends -

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