

Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme	ICollege Limited					
ACN/ARSN	105 012 066					
1. Details of substantial holder(1)						
Name	Copulos Group					
ACN/ARSN (if applicable)						
There was a change in the interests of the substantial holder on	22/02/2017					
The previous notice was given to the company on	03/08/2016					
The previous notice was dated	02/08/2016					
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)		
Ordinary shares	18,138,105	14.71% based on 123,318,974 shares	13,231,780	7.23% based on 182,972,082 shares		
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 substantial holding notice to the company are as follows:-						
Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
25/01/2017	Supermax Pty Ltd	Off Market Transfer	(\$69,928.17)	ORD	(1,793,030)	(1,793,030)
25/01/2017	Eyeon Investments Pty Ltd	Off Market Transfer	\$69,928.17	ORD	1,793,030	1,793,030
22/02/2017	Eyeon No 2 Pty Ltd	On Market Trade	(\$43,243.82)	ORD	(872,071)	(872,071)
15/02/2017 17/02/2017	– HSBC Custody Nominees (Australia) Ltd as custodian for Eyeon No 2 Pty Ltd	On Market Trade	(\$201,912.70)	ORD	(4,034,254)	(4,034,254)

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Copulos Group	Eyeon No 2 Pty Ltd	Eyeon No 2 Pty Ltd	Indirect	Ordinary shares	8,167,000
Copulos Group	Eyeon Investments Pty Ltd	Eyeon Investments Pty Ltd	Indirect	Ordinary shares	5,064,780

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	

6. Addresses

The addresses of persons named in this form are:

	Name	Address	
	Eyeon No 2 Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	
	Eyeon Investments Pty Ltd	PO Box 1456, Shepparton, Victoria, 3632	

Signature

print name

Stephen Copulos

capacity

Director

sign here

Date

24/02/2017

