

18 May 2017

Company Announcements Office
Australian Securities Exchange

Via ASX Online (Page 1 of 2)

**NOTIFICATION UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS
ACT 2001 (Cth)**

Academies Australasia Group Limited ABN 93 000 003 725 (**ASX: AKG**) has today announced a non-renounceable pro rata rights offer of 2 new fully paid ordinary shares in AKG (**New Shares**) for every 3 AKG shares held at 7.00pm (Sydney time) on 25 May 2017 by eligible shareholders with a registered address in Australia, New Zealand and Singapore (**Rights Issue**). Each New Share is being issued at an issue price of A\$0.12 to raise approximately A\$6,093,038.

AKG gives notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the Australian Securities and Investments Commission Class Order 08/35 (**CO 08/35**) that:

1. the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, AKG has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to AKG; and
 - (b) section 674 of the Corporations Act;
3. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act as modified by CO 08/35; and

the potential effect the Rights Issue will have on the control of AKG, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, as the Rights Issue is a pro rata offer to all eligible AKG shareholders with a registered address in

Australia, New Zealand and Singapore and the Rights Issue is partially underwritten, AKG expects any potential effects of the issue of the New Shares on the control of AKG will be minimal and that there is not likely to be any consequence of that effect. However, to the extent that any shareholder fails to take up their entitlement to New Shares under the Rights Issue, that shareholder's percentage holding in AKG will be diluted by those other shareholders who take up some or all of their entitlement.

Christopher Campbell
Group Managing Director

Academies Australasia has been operating for 109 years and listed on the Australian Securities Exchange for 40 years. The group comprises 18 separately licensed colleges operating in New South Wales, Victoria, South Australia, Western Australia and Queensland in Australia, and in Singapore. The group offers more than 250 qualifications in a wide range of recognised courses at different levels – Certificates, Diplomas, Advanced Diplomas and Bachelor and Master Degrees. Over the years, Academies Australasia colleges have taught tens of thousands of students from 123 countries, including 6 dependencies.