

**Australian Securities Exchange Limited Via e-lodgement
ASX Code ICT**

Change of Directors Interest

Key points:

- A parcel of 12,500,000 shares currently held indirectly by Ash Katta (Managing Director) through Sero Learning Pty Ltd has been privately placed to strategic investors
- The shares were purchased by Sero Learning Pty Ltd as part of a private placement prior to the Manthano acquisition
- Ash Katta still holds 73,050,0000 shares through his company Druid Consulting Pty Ltd which is voluntarily escrowed until February 2019
- The Directors and unit holders of Sero Learning Pty Ltd have advised iCollege they intend to wind down Sero Learning Pty Ltd as it no longer trades following the Manthano transaction. As part of that process, Sero Learning Pty Ltd has transferred its shares by private placement to strategic investors

The Board of iCollege (ASX: ICT) wish to announce that a parcel of 12,500,000 shares held by Sero Learning Pty Ltd, a company associated with the Managing Director has been privately placed to strategic investors. These shares were originally acquired by Sero Learning in March 2017, well before the Manthano transaction, as part of a private placement by the then management of iCollege Ltd.

Sero Learning Pty Ltd is the corporate trustee of Sero Assets Unit Trust and currently has 2-unit holders including Ash Katta. Sero Learning Pty Ltd previously owned and operated several educational institutions prior to vending them in to the Manthano transaction. The unit holders and the directors of Sero Learning Pty Ltd have advised iCollege that Sero Learning Pty Ltd now no longer trades and as such, they have decided to wind down Sero Learning and its associated companies and trusts.

The vendor shares issued as a consequence of the Manthano transaction are retained by Ash Katta though his company Druid Consulting Pty Ltd and are voluntarily escrowed until February 2019.

Ends –

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