

25 September 2018

Australian Securities Exchange Limited Via e-lodgement ASX Code ICT

iCollege signs MOU with Pearl Horizon Consulting Afghanistan

Key points:

- Initial focus to provide training in India to Afghani students at new iCollege/Birla facility.
- Development of train the trainer program for skills-based training in Afghanistan.
- Use of Pearl Horizon infrastructure as in country facilities to deliver programs to students and business to business training.
- 63% of the Afghanistan population is under 25 providing significant education opportunities.

iCollege Limited has signed a Memorandum of Understanding with Pearl Horizon Consulting based in Afghanistan. Pearl Horizon specialises in the delivery of skills training in Afghanistan with partners and clients including The World Bank, USAid, CordAid, Afghanistan International Bank and the Foreign Ministry of the Netherlands. Pearl Horizon has shown initial interest in sending Afghani students to participate in training delivered at the new iCollege/Birla facility in Delhi India. This initiative directly aligns to the iCollege board strategic goal of "increasing offshore delivery to increase onshore demand".

Additionally, the scope of cooperation in the MOU includes:

- Development of a train the trainer program for Afghani educators so that iCollege programs can be delivered in Afghanistan.
- Development of English language training programs to be delivered in Afghanistan
- Delivery of professional development, social media and other business to business training programs

Overall goal and objectives of the Ministry of Education, Afghanistan*

To provide relevant and quality technical and vocational education for both males and females in order to enable them to meet the requirements of the labour market in Afghanistan and the region, and to contribute to the equitable and balanced development of the country.

Objectives

- Increase enrolment of female participants in TVET programs to 30% of total enrolment.
- Develop basic skills of teachers, males and females to improve the quality of teaching in order to improve learning achievements of students
- Develop modern quality curriculum and learning materials to improve teaching and increase student learning achievements
- Equip the existing schools and TVET centres according to modern TVET standards
- Enhance the capacity of TVET teaching and administrative staff

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The board of iCollege sees this agreement as a significant step in the expansion of the company's geographical footprint and a significant opportunity to increase early numbers at the new iCollege/Birla facility. Additionally, through the networks and close links to aid bodies and government that Pearl Horizon is a party to, iCollege may be well positioned to access various funded education projects including the \$10.8bn Afghanistan Restructuring Trust Fund that is a consortium of 34 donor countries and is the largest single source of financing for Afghanistan's development. The opportunity to develop facilities in Afghanistan will be investigated by the board and executive considering both the benefits and risks before a formal commitment is made, however we are excited to be able to support the education of the Afghani people through our international facilities.

*http://moe.gov.af/en

ABOUT ISTUDY AUSTRALIA

iStudy Australia was established in May, 2018 and is a subsidiary of iCollege Ltd. The primary objectives of the business were set out:

- To become an International student recruitment agency for universities, vocational schools and colleges
- To offer English language preparation and testing.
- To offer student counselling, support and guidance through their entire journey from home to their chosen study destination in Australia.

ABOUT PEARL HORIZON

Pearl Horizon is a Management Consulting firm headquartered in Kabul, providing a range of consulting services to the Afghan government, international organizations, donor community, and private sector companies in Afghanistan. Pearl Horizon believes in delivering quality services aimed at the success of your organization by efficiently utilizing the expertise of our domestic and international experts with years of experience in various sectors and across a broad range of local & international markets.

Pearl Horizon has completed projects in conjunction with USAid, The Foreign Ministry of the Netherlands, The World Bank and Afghanistan International Bank.

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