

28 September 2018

Market Announcements Platform
Australian Securities Exchange
(Via ASX Online)

2018 ANNUAL GENERAL MEETING

Academies Australasia Group Limited (ASX: AKG) today sent to shareholders the Notice of the 110th Annual General Meeting, Explanatory Notes, Proxy Form, and a copy of the 2018 Annual Report.

The Annual Report and Company Presentation were released on the ASX on 5 September 2018. A copy* of the Company Presentation was included with the other documents sent to shareholders today.

Stephanie Noble
Company Secretary

** Note: This copy is identical to that released on 5 September 2018 except that: it is on a white (instead of blue) background; the number '46%' is added to the second graph on page 14; and the date '30 June 2018' is added below the 'Diversified student base' on page 15.*

Contact: Christopher Campbell (c.campbell@academies.edu.au)

Academies Australasia has been operating for 110 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 150 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 more than 100,000 students from 129 countries.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 110th ANNUAL GENERAL MEETING of Academies Australasia Group Limited will be held at Level 31, 1 O'Connell Street, Sydney, NSW, Australia, on Friday, 2 November 2018 at 11.30am.

AGENDA

1. **To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2018 and the reports of the directors and the auditor thereon.**

There is no vote on this item.

2. **To consider, and if thought fit, to pass the following as an ordinary resolution:**

'That the Remuneration Report, which forms part of the report of directors for the year ended 30 June 2018, be adopted.'

- *The Remuneration Report is set out on pages 11 to 12 of the Annual Report.*
- *This resolution is advisory only and does not bind the Company or the directors.*
- *The directors will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.*
- *If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Group Managing Director and CEO) must go up for re-election.*

(Please refer to the explanatory note.)

- 3. To re-elect as a director of the Company Mr Chiang Meng Heng who retires by rotation in accordance with Articles 83(a) and 83(b) of the Company's Constitution. Being eligible, Mr Heng offers himself for re-election.**

(Please refer to the explanatory note.)

- 4. To re-elect as a director of the Company Ms Gabriela Del Carmen Rodriguez Naranjo who retires by rotation in accordance with Articles 83(a) and 83(b) of the Company's Constitution. Being eligible, Ms Rodriguez Naranjo offers herself for re-election.**

(Please refer to the explanatory note.)

- 5. To increase the maximum aggregate non-executive directors' fees from \$250,000 per annum to \$500,000 per annum.**

(Please refer to the explanatory note.)

By Order of the Board
Stephanie Noble
Company Secretary

28 September 2018

***Notes:** Only registered holders (or their appointed proxy) of ordinary shares are entitled to address the Meeting and vote at the Meeting. Shareholders who are unable to attend and vote are entitled to appoint a proxy to attend and vote in their stead. That person need not be a member of the Company but should be a natural person at least 18 years of age. A shareholder who is entitled to cast two or more votes may appoint two proxies. Where two proxies are appointed, each proxy must be on a separate proxy form and be appointed to represent a proportion of the member's voting rights. Proxy forms executed by companies must be in accordance with the Corporations Act. Proxy forms must be lodged at the Registered Office of the Company (Level 6, 505 George Street, Sydney NSW 2000, Australia) or sent by facsimile to the Registered Office of the Company (+61 2 9224 5550) or sent by email to companysecretary@academies.edu.au, before 11.30am on 31 October 2018. (Proxy form enclosed).*

110th ANNUAL GENERAL MEETING: EXPLANATORY NOTES TO AGENDA ITEMS 2, 3, 4 and 5 (RESOLUTIONS 1, 2, 3 and 4)

ORDINARY BUSINESS

AGENDA ITEM 2: TO ADOPT THE REMUNERATION REPORT

1. Introduction

- 1.1 The Remuneration Report is on pages 11 to 12 of the Annual Report. It sets out the Company's remuneration arrangements for directors, including the Group Managing Director, and senior executives.
- 1.2 The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. Shareholders will be asked to vote on the adoption of the Remuneration Report. The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the *Corporations Act 2001* (Cth), if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Group Managing Director and CEO) must be put up for re-election.
- 1.3 Voting on the Remuneration Report will be determined by a poll at the meeting rather than a show of hands.

1.4 **Recommendation:**

Your Directors recommend that you vote in favour of the adoption of the Remuneration Report.

1.5 Voting Exclusion Statement

- 1.6 Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on the Remuneration Report.
- 1.7 The key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for

planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's key management personnel for the financial year to 30 June 2018. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

1.8 A vote will not be disregarded if:

- it is cast by a person as a proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as a proxy for a shareholder who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Any shareholder entitled to vote who is thinking of appointing a person who is not entitled to vote as their proxy, should be aware that unless the proxy contains specific instructions on the manner in which they want their vote to be cast on this resolution, that person will be prohibited from exercising votes on behalf of the shareholder giving the proxy in relation to this resolution.

AGENDA ITEM 3: TO RE-ELECT MR CHIANG MENG HENG AS A DIRECTOR.

2. Introduction

2.1 Mr Chiang Meng Heng, Non-executive Director, retires by rotation in accordance with Articles 83(a) and 83(b) of the Company's Constitution. He is eligible for re-election and offers himself for re-election.

2.2 Mr Heng joined the Board in 2000. He is a member of the Audit and Risk Committee, and of the Remuneration Committee. He is a Director of Academies Australasia College Pte. Limited and of ACA Investment Holdings Pte. Limited.

2.3 Mr Heng holds a BBA (Hons) and has many years' experience in banking and finance, and business.

2.4 Mr Heng has an interest in 51,185,961 shares (40.11%) in the Company.

2.5 Recommendation:

Your Directors, other than Mr Heng, recommend that you vote in favour of Mr. Heng's re-election.

AGENDA ITEM 4: TO RE-ELECT MS GABRIELA DEL CARMEN RODRIGUEZ NARANJO AS A DIRECTOR.**3. Introduction**

- 3.1 Ms Gabriela Del Carmen Rodriguez Naranjo, Executive Director, retires by rotation in accordance with Articles 83(a) and 83(b) of the Company's Constitution. She is eligible for re-election and offers herself for re-election.
- 3.2 Ms Rodriguez was appointed to the Board in October 2013. She had earlier been appointed Alternate Director to the then Chairman, Mr Neville Thomas Cleary, from May 2011 (to December 2013). She is a Director of each of the Group's subsidiary companies and is the Group Chief Operating Officer.
- 3.3 Ms. Rodriguez holds a Bachelor of Computer Science degree and a Bachelor of Science in Systems Engineering degree. She joined Academies Australasia more than 17 years ago and has headed every key department except for accounting and finance.
- 3.4 Ms. Rodriguez has an interest in 80,549 shares (0.06%) in the Company.

3.5 Recommendation:

Your Directors, other than Ms Rodriguez Naranjo, recommend that you vote in favour of Ms Rodriguez Naranjo's re-election.

AGENDA ITEM 5: PURSUANT TO LISTING RULE 10.17 INCREASE THE MAXIMUM AGGREGATE NON-EXECUTIVE DIRECTORS' FEES FROM \$250,000 PER ANNUM TO \$500,000 PER ANNUM**4. Introduction**

- 4.1 In accordance with Article 84 of the Company's Constitution and ASX Listing Rule 10.17, shareholders decide on the maximum aggregate directors' fees that may be paid in any financial year to non-executive directors of the Company or its child entities. Directors may, by agreement, determine the proportion and manner of the distribution of the aggregate directors' fees.
- 4.2 In 2009, shareholders agreed that the maximum aggregate should be \$250,000 per annum. Presently, the fees paid to the three non-executive directors of the Company and 4 non-executive directors of a child entity (Academies Australasia Polytechnic) must fall within the maximum of \$250,000 per annum.
- 4.3 The fees paid presently are well below market rates. For example, the maximum aggregate annual fee for non-executive directors in a similar sized education company and a much smaller education company, both listed on the Australian

Securities Exchange, is \$500,000 - double the amount available for the non-executive directors of the Company and its child entities.

- 4.4 Nine years have passed since the last increase. During that time, Directors' responsibilities and risks have grown substantially. The Company is profitable. If it is to continue to grow successfully, it must be able to attract appropriately qualified persons to its Board as well as the Boards of its child entities. It must also be noted that in certain scenarios such as for Academies Australasia Polytechnic, it is a requirement that there be non-executive directors who are independent.
- 4.5 After due consideration, it is considered appropriate that the maximum aggregate amount available to be paid to non-executive directors be increased by \$250,000 to \$500,000 per annum with effect from 1 November 2018.
- 4.6 No securities have been issued to any Director of the Company under Listing Rule 10.11 or 10.14 within the last 3 years.

4.7 **Recommendation:**

The Directors, other than Dr. John Lewis Schlederer, Mr. Chiang Meng Heng and Mr Sartaj Hans, that is to say, Mr. Christopher Elmore Campbell and Gabriela del Carmen Rodriguez Naranjo, recommend that you vote in favour of the increase in the maximum aggregate Non-Executive Directors' fees from \$250,000 per annum to \$500,000 per annum with effect from 1 November 2018.

4.8 **Voting Exclusion Statement**

- 4.9 The Company will disregard any votes cast on this resolution by a Director of the Company and any of their associates.
- 4.10 However, a vote will not be disregarded if:
- it is cast by a person as proxy for a shareholder who is entitled to vote, in accordance with the directions on the proxy form; or
 - it is cast by the person chairing the meeting as a proxy for a shareholder who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Any shareholder entitled to vote who is thinking of appointing a person who is not entitled to vote as their proxy, should be aware that unless the proxy contains specific instructions on the manner in which they want their vote to be cast on this resolution, that person will be prohibited from exercising votes on behalf of the shareholder giving the proxy in relation to this resolution.

110th ANNUAL GENERAL MEETING: PROXY FORM

Proxy forms must be lodged at the Registered Office of the Company (Level 6, 505 George Street, Sydney NSW 2000, Australia) or sent by facsimile to the Registered Office of the Company (+61 2 9224 5550) or sent by email to companysecretary@academies.edu.au, before 11.30am (Sydney time) on 31 October 2018.

Furthermore, and in accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and ASX Settlement Operating Rule 5.6.1, the Directors have determined that you are eligible to attend and vote at the meeting if you are registered as a shareholder of the Company at 7.00pm (Sydney time) on Wednesday, 31 October 2018.

A. Registered Holder Details

Name: _____

Address: _____

Number of Ordinary Shares held: _____

B. Appointment of Proxy

I/We being the Registered Holder stated above and being entitled to attend and vote, hereby appoint:

☐

The Chairman of the Meeting
(Please tick or mark with a cross in the box, if selecting this option)
or

(Name)

(Leave this box blank if you have selected the Chairman of the Meeting to vote on your behalf)

or, in his/her absence, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of the Company, to be held at 11:30am on 2 November 2018 or at any adjournment of that Meeting.

C. Voting Directions

Should you decide to direct your proxy how to vote, please tick or mark with a cross in the appropriate box against each item below. If you do not, your proxy may vote as he/she thinks fit or abstain.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy, you can direct the Chairman of the Meeting to vote for or against or abstain from voting on each resolution by marking the appropriate box(es). Please note that the Chairman of the Meeting intends to vote undirected proxies in favour of each resolution. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Resolutions

1. *To adopt the Remuneration Report.
(Agenda Item 2)*
2. *To re-elect Mr Chiang Meng Heng as a Director.
(Agenda Item 3)*
3. *To re-elect Ms Gabriela Del Carmen Rodriguez Naranjo as a
Director. (Agenda Item 4)*
4. *To increase the maximum aggregate non-executive directors' fees
from \$250,000 per annum to \$500,000 per annum. (Agenda Item 5)*

For	Against	Abstain

D. Signature(s)

This section **MUST** be signed to enable your directions to be implemented. You **MUST** add your name too.

Where the holding is in **one name**, the holder must sign. Where the holding is in **more than one name** all the holders must sign.

To sign under a **Power of Attorney**, you must have already lodged the Power of Attorney with the Company. If you have not previously lodged the Power of Attorney for notation, please attach a certified photocopy of the Power of Attorney to this form when you submit it.

For corporations, a Director must sign jointly with another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company does not have a Company Secretary, a Sole Director can also sign alone. Please indicate the office held by signing in the appropriate space and crossing out the office that is not applicable.

Individual or Joint Shareholder(s)

Individual / Shareholder 1 (Name and Signature)

Shareholder 2 (Name and Signature)

Shareholder 3 (Name and Signature)

Corporate Shareholders

Director (Name and Signature)

Director/Company Secretary (Name and Signature)

Sole Director and Sole Company Secretary
(Name and Signature)

Signed this _____ day of _____ 2018



COMPANY PRESENTATION

ACADEMIES AUSTRALASIA GROUP LIMITED

ACN 000 003 725

DISCLAIMER

This presentation has been prepared by Academies Australasia Group Limited (ACN 000 003 725) ('AKG' or 'the Company'). ASX Code: AKG. It contains information about AKG and its subsidiaries and is dated 5 September 2018. It is prepared for information purposes only and is not financial product or investment advice or a recommendation to acquire AKG shares, and has been prepared without taking into account the objectives, financial situation or needs of the reader. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. AKG is not licensed to provide financial product advice in respect of AKG shares, including advice on the merits and risks involved in an investment in AKG shares. Cooling off rights do not apply to the acquisition of AKG shares. The information in this presentation does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with AKG's other periodic and continuous disclosure announcements lodged with the ASX which are available at www.asx.com.au Certain announcements are also available at www.academies.edu.au

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This presentation is not a prospectus or disclosure document and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities or an inducement to enter into any investment activity, nor shall any part or all of this presentation form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities. The distribution of this presentation in jurisdictions other than Australia may be restricted by law and any such restrictions must be observed.

This presentation may include "forward-looking statements" within the meaning of the securities laws of applicable jurisdiction. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance", or other similar words, and may include statements regarding certain plans, unknown risks, uncertainties, and other factors, many of which are outside the control of AKG, and its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. You are cautioned not to place undue reliance on forward-looking statements and AKG assumes no obligation to update such information.

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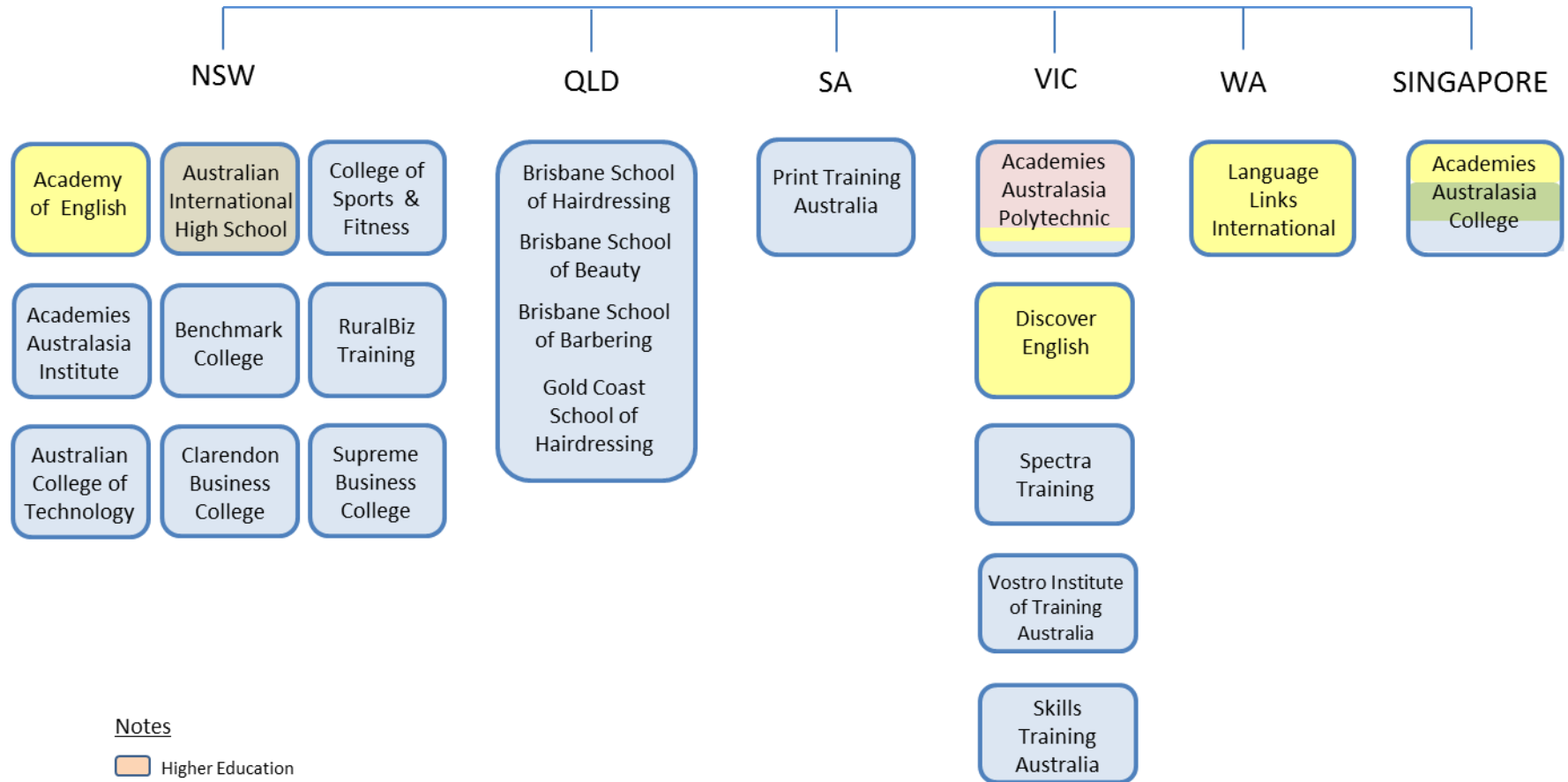
The information in this presentation is subject to change without notice. The Company does not undertake any obligation to update any information in the presentation.

All references to dollars, cents or \$ within this presentation are to Australian currency, unless stated otherwise.

ABOUT AKG

- ✓ **110-year history - *Established in May 1908***
- ✓ **40 years on ASX – *Since June 1977***
- ✓ **18 separately licensed colleges - *17 in Australia, one in Singapore***
- ✓ **More than 10,000 enrolments (*30 June 2018*)**
- ✓ **Domestic and international students**
- ✓ **78% of revenue comes from international students - (*FY18*)**
- ✓ **Revenue from international students increased by 22% - (*FY17 to FY18*)**
- ✓ **Students have come from 129 countries – *more than half the world!***

AKG COLLEGES



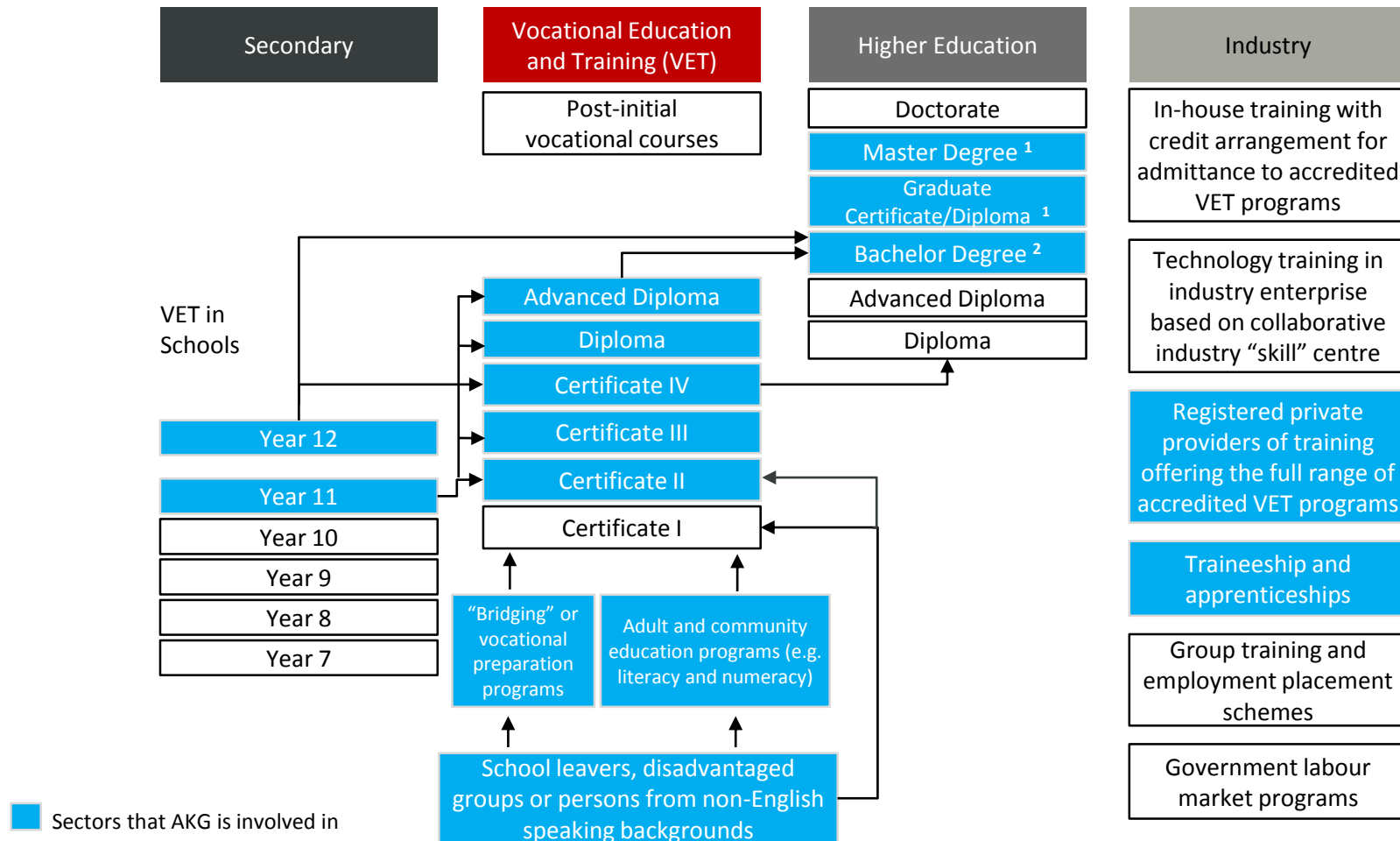
Notes

- Higher Education
- Vocational
- Senior High School
- Preparatory
- English

Notes: 1. All wholly owned except for College of Sports & Fitness (67.54%), RuralBiz Training (75%) and Language Links International (75%). 2. QLD schools are trading names of Academies Australasia Hair & Beauty Pty Limited

COVERAGE AND CORE CAPABILITIES

AKG has a significant footprint across the education sector with particular expertise in vocational education and training



Notes: 1. Offered by AAPoly on behalf of Federation University. 2. Bachelor Degree in Tourism and Hospitality Management and Bachelor of Business (Leadership and Management). And also other Bachelor Degrees offered on behalf of Federation University.

AKG COLLEGES: CRICOS, STATE GOVERNMENT FUNDING AND VSL APPROVAL

Main Campus	College	Sector	CRICOS	State Govt Funding contract	VSL – Approved provider
NSW	Academy of English (AOE)	English	Yes	-	-
NSW	Australian International High School (AIHS)	Senior High School	Yes	-	-
NSW	Academies Australasia Institute (AAI)	Vocational	Yes	Yes	-
NSW	Australian College of Technology (ACT)	Vocational	Yes	-	-
NSW	Clarendon Business College (CBC)	Vocational	Yes	-	-
NSW	Supreme Business College (SBC)	Vocational	Yes	-	-
NSW	Benchmark College (BMC)	Vocational	-	Yes	Yes
NSW	College of Sports & Fitness (CSF)	Vocational	Yes	Yes	-
NSW	Rural Biz Training (RBT)	Vocational	-	Yes	Yes
VIC	Academies Australasia Polytechnic (AAPoly)	Higher Education, Vocational, English	Yes	Yes	-
VIC	Discover English (DE)	English	Yes	-	-
VIC	Skills Training Australia (STA)	Vocational	Yes	Yes	Yes
VIC	Spectra Training (SPT)	Vocational	-	Yes	-
VIC	Vostro Institute of Training (VOS)	Vocational	-	Yes	-
QLD	Academies Australasia Hair & Beauty (AAHB)	Vocational	Yes	Yes	-
SA	Print Training Australia (PTA)	Vocational	-	Yes	-
WA	Language Links International (LLI)	English	Yes	-	-
Singapore	Academies Australasia College (AAC)	English, Preparatory, Vocational	-	-	-

Notes: 1. Generally, CRICOS registration is required before a college may enrol international students. 2. Colleges with CRICOS approval may also teach domestic students. 3. CRICOS does not apply to AAC. AAC has international students

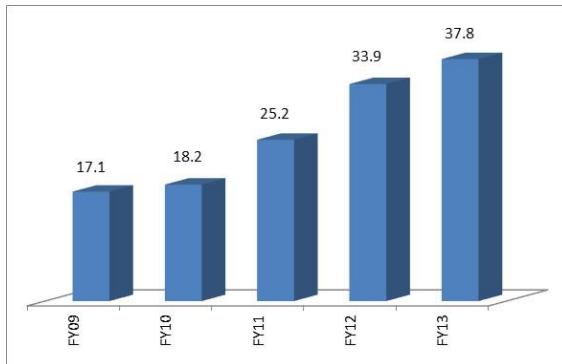
EXPERIENCED BOARD

Dr John Lewis Schlederer Non-Executive Director Chairman	<ul style="list-style-type: none"> ■ Appointed in August 2009. Chairman since January 2014. Also Chairman of the Remuneration Committee. Member, Audit and Risk Committee. ■ More than 20 years' teaching experience at University of New South Wales and TAFE NSW and many years in business. B.Sc. (Hons), Grad. Diploma, PhD. Interest in 7,977,000 shares (6.25%).
Christopher Elmore Campbell Group Managing Director and Chief Executive Officer	<ul style="list-style-type: none"> ■ Appointed in July 1996. Member, Remuneration Committee. ■ More than 19 years' experience in managing educational institutions. ■ Previous positions include senior appointments with the Monetary Authority of Singapore and an international bank in Australia. Director, Asia Society Australia. B.Soc.Sci. (Hons), FFin, FAICD, FCIS, FSCA. Interest in 16,815,195 shares (13.18%).
Chiang Meng Heng Non-Executive Director	<ul style="list-style-type: none"> ■ Appointed in February 2000. Member, Audit and Risk Committee and Member of Remuneration Committee. ■ Previous positions include Treasurer, Citibank NA, Singapore and Hong Kong; Adviser & Head, Banking Supervision, Monetary Authority of Singapore; EVP, Overseas Union Bank Ltd including secondments as Executive Director, International Bank of Singapore Ltd and President, Asia Commercial Bank Ltd; Managing Director, First Capital Corporation Ltd; Executive Director, Far East Organization and Group Managing Director, Lim Kah Ngam Ltd. Member of Singapore Parliament for 4 terms from 1985 to 2001. BBA (Hons). Interest in 51,185,961 shares (40.11%).
Gabriela Del Carmen Rodriguez Naranjo Group Executive Director and Chief Operating Officer	<ul style="list-style-type: none"> ■ Appointed to the Board in October 2013 (Alternate to Neville Cleary from May 2011 to December 2013). ■ Joined AKG in 2001. More than 17 years' experience managing educational institutions, including experience in acquisitions, marketing, regulatory compliance, curriculum development and lecturing. Director (and member, Executive Committee), Council of Private Higher Education. B. Comp.Sci, B.Sci. Sys. Eng. Interest in 80,549 shares (0.06%).
Sartaj Hans Independent Non-Executive Director	<ul style="list-style-type: none"> ■ Appointed to the Board and as Chairman of the Audit and Risk Committee in October 2016. ■ Background in information technology and superannuation at BT Financial Group with many years of experience in managing investments and financial affairs. B.E. Honours (Electronics). Interest in 708,096 shares (0.55%).

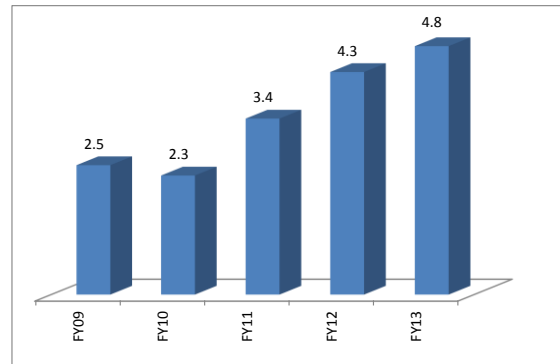
QUICK 10-YEAR OVERVIEW: FIRST 5 YEARS - FY09 to FY13

A. Sound growth

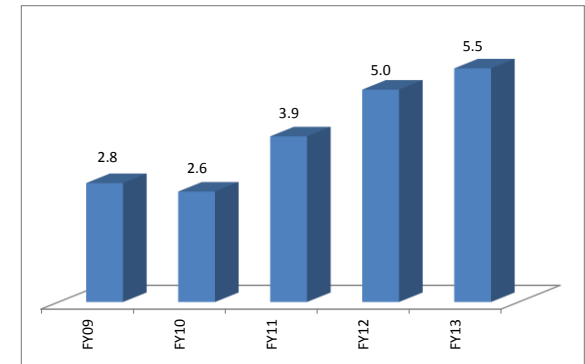
Revenue \$m



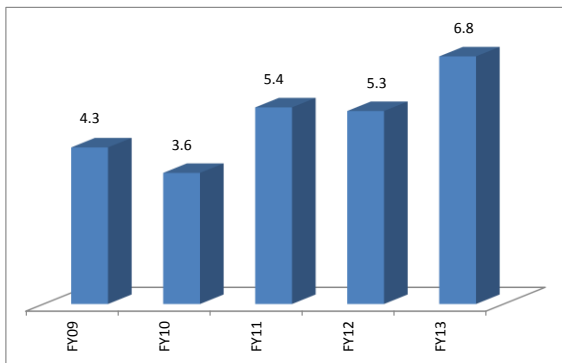
EBIT \$m



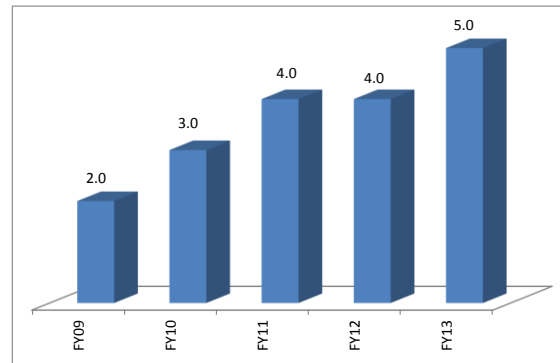
EBITDA \$m



Earnings (cps)



Dividends (cps)

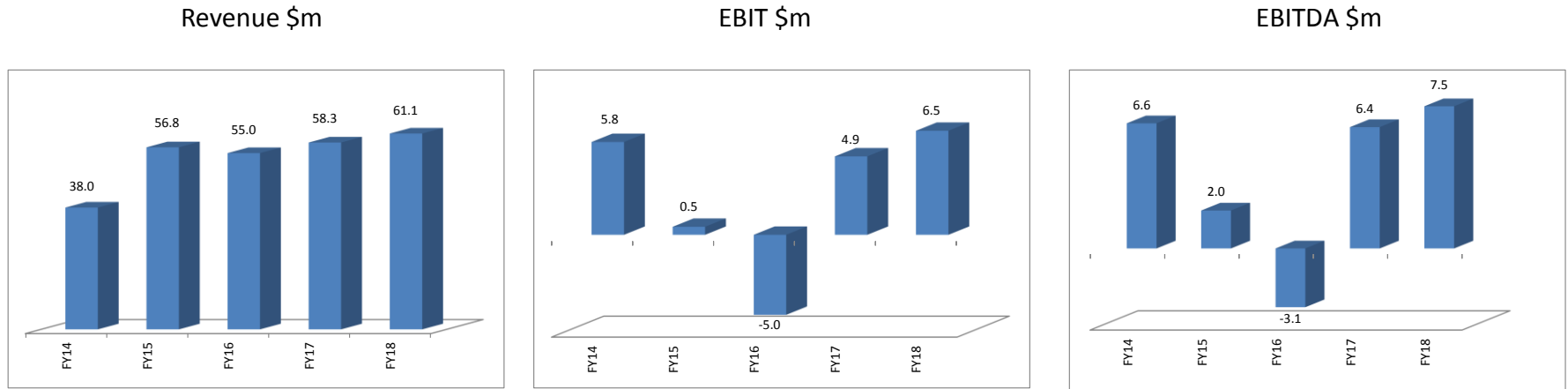


Cumulative Annual Growth Rate

Revenue	17%
EBIT	14%
EBITDA	14%

QUICK 10-YEAR OVERVIEW: SECOND 5 YEARS – FY14 to FY18

B.1. Disappointing FY15 and FY16

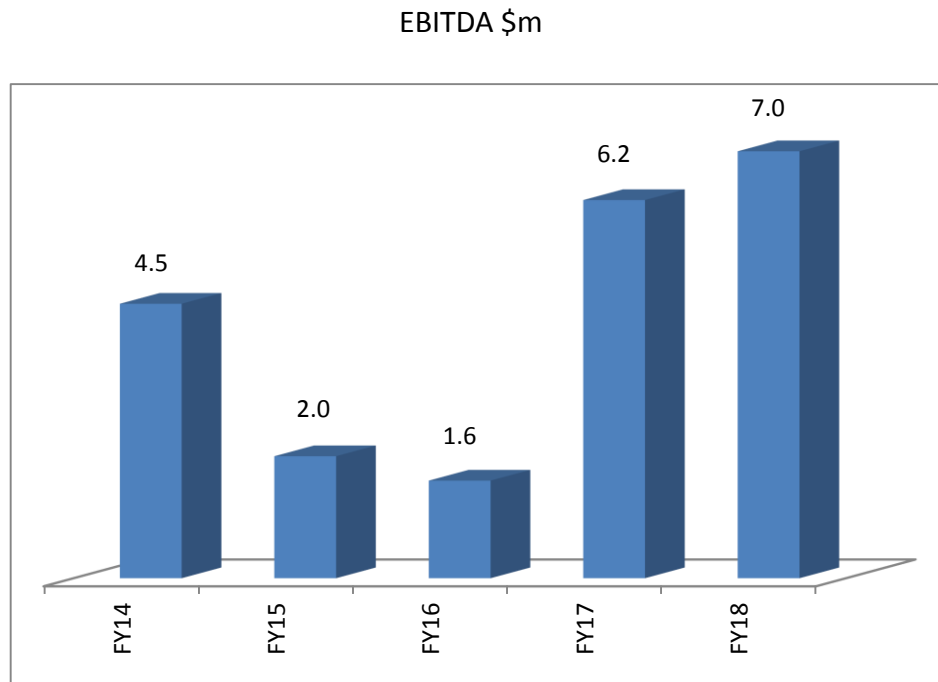


- From 2015, the domestic market suffered from news about the abuse of the VFH scheme.
[3 AKG colleges approved to offer VFH courses did not abuse the scheme.]
- Main reasons for poor results in FY15 and FY16:
 - a. Poor performance of SPT – requiring substantial write-downs and major restructure, including substantial redundancy payments.
 - b. Provision for reduction in market value of investment (RDH).
 - c. Adverse impact of policy changes by 2 university partners.
- Senior management spent substantial time addressing ‘a’ to ‘c’, as well as reducing bank borrowings.

Notes: The numbers in the above charts (as well as those in B.2), are not comparable with those in A (ie ‘Quick 10-year overview: First 5 years – FY09 to FY13’) because of a difference in income recognition policy in the two 5 year periods. The above numbers are based on the (early) adoption of Accounting Standard AASB 15 ‘Revenue from Contracts with Customers’.

QUICK 10-YEAR OVERVIEW: SECOND 5 YEARS – FY14 to FY18

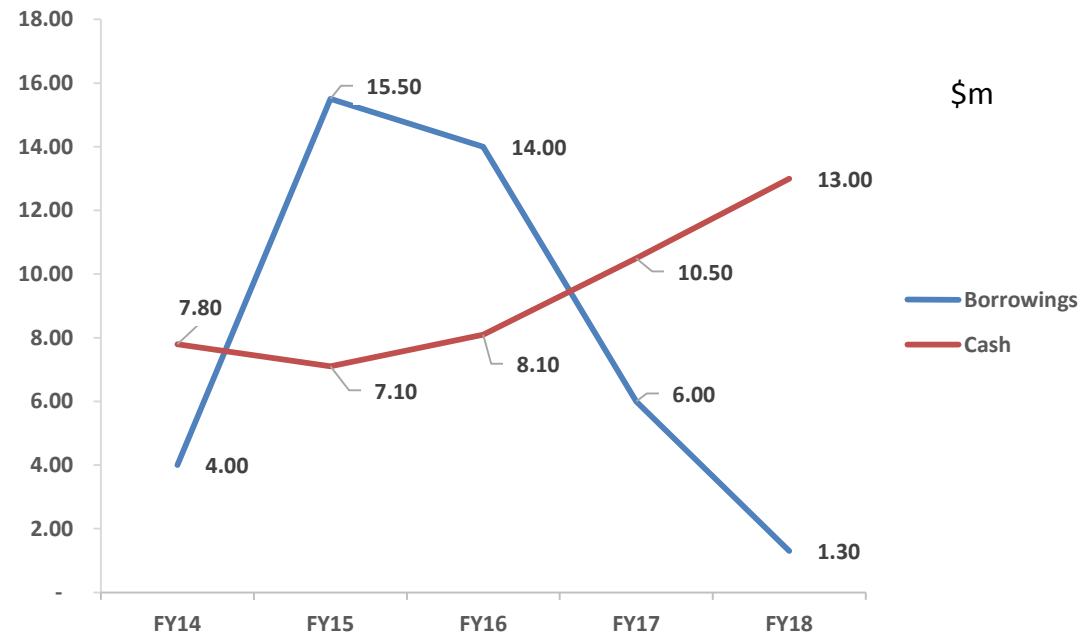
B.2. Normalised for restructure and non-recurring costs, and gain (or loss) from investment



\$m

	FY14	FY15	FY16	FY17	FY18
Restructure and non-recurring costs	0.0	0.6	3.6	0.8	1.0
Gain(loss) from investment	2.1	0.6	-1.1	1.0	1.5

RAPID REDUCTION OF BORROWINGS, STRONG CASH HOLDINGS



BEST RESULTS IN 110-YEAR HISTORY!

EBITDA: \$7.46 million

Earnings before tax: \$6.12 million

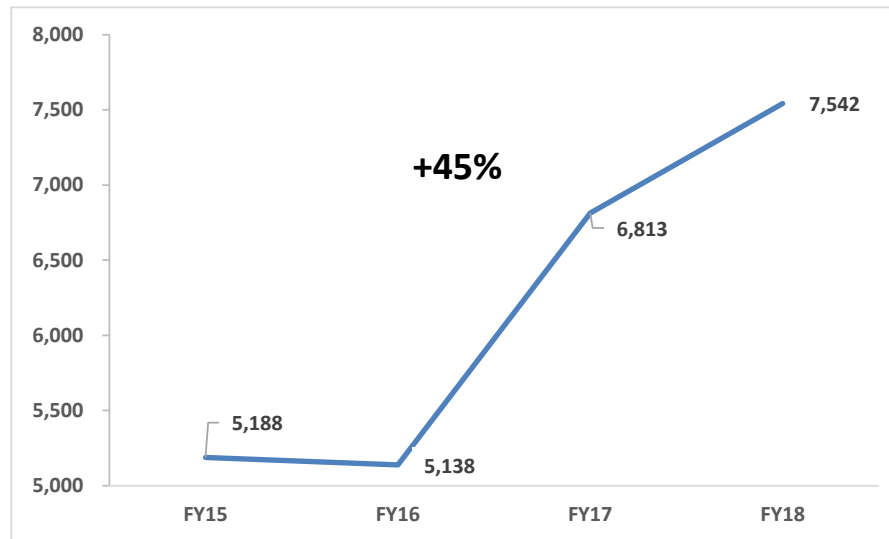
SHARES, EPS AND DIVIDENDS

	FY14	FY15	FY16	FY17	FY18
Dividends (cents) ^b	5.5	1.5	0.0	0.5	2.5 ^c
Total Dividend Amount (\$)	3,266,000	931,000	0	634,000	3,252,000
Dividend Payout (%)	58.9	-	-	20.8	73.0
Shares (end of Financial year) Contracted to be issued Share option	56,157,234 5,906,250	62,063,484	75,362,979	126,754,079 5,000,000	131,754,079 ^a
EPS (cents)					
Basic	7.9	0.0	-6.0	3.7	3.3
Diluted	7.1	0.0	-6.0	3.7	3.3
Weighted Average shares (Basic)	54,401,130	61,538,998	70,312,078	77,059,769	129,233,531

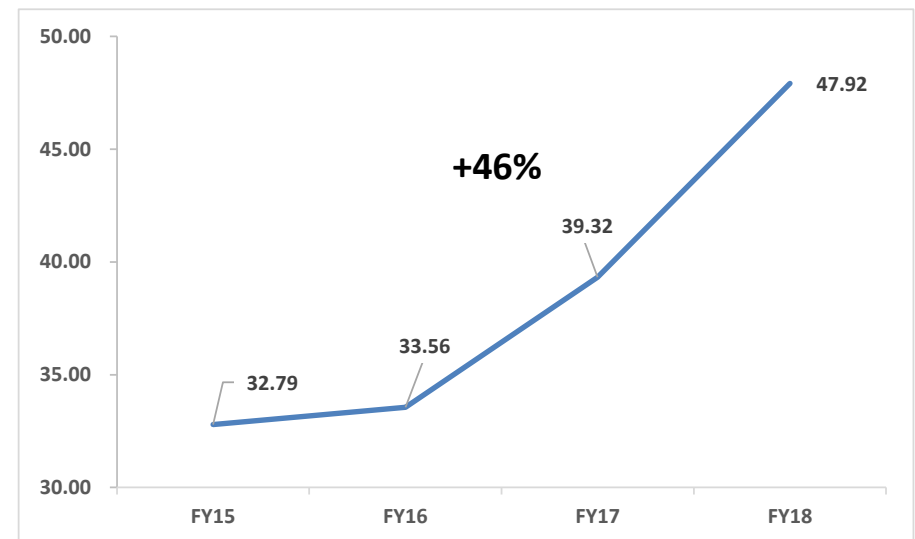
Notes: ^a Reduced to 127,614,467 on 22 August 2018 following the buy back and cancellation of 4,139,612 shares. ^b Fully franked. ^c Interim 1.5 cents (of which 1.0 cent was a special dividend) and a 1.0 cent final dividend to be paid in October 2018.

STRONG GROWTH IN INTERNATIONAL STUDENTS AND REVENUE

Students



Revenue (\$m)



FY17 to FY18 revenue growth: **AKG +22%** (Sector +14%*)

Notes: International students includes (paid) future students.

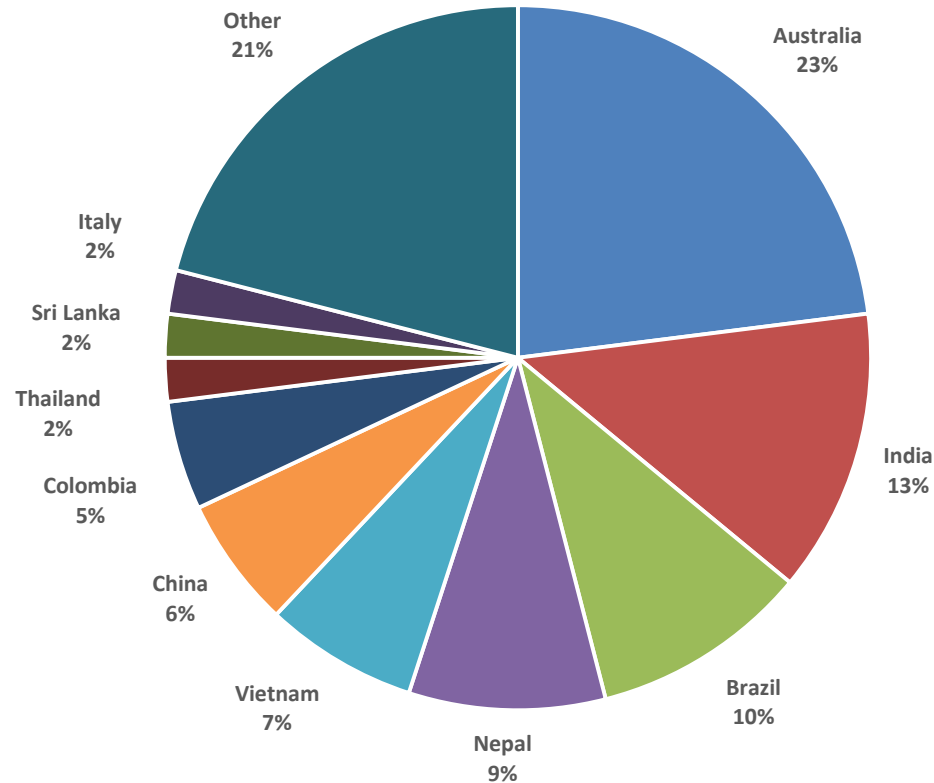
* FY17 \$28bn, FY18 \$32bn.

STUDENTS FROM MORE THAN HALF THE WORLD!

AKG colleges have taught more than 100,000 students from 129 countries

Diversified student base

(30 June 2018)



Notes: a. Australia percentage includes Australian permanent residents. Current students only; no future starts. b. All other percentages include (paid) future starts.

STUDENTS BY TYPE OF QUALIFICATIONS

	30 June 2013	30 June 2018
Higher Education ^a	879	1,582
Vocational ^b	3,597	7,098
English ^c	1,233	1,432
Other ^d	254	205
Total ^e	5,963	10,317

Notes: ^a. In the Higher Education row, AAPoly had 1 degree at 30 June 2013, 2 degrees at 30 June 2018. All other degrees are taught by AAPoly on behalf of Federation University. ^b. Certificates, Diplomas and Advanced Diplomas. ^c. Non-award. ^d. Includes NSW Higher School Certificate, and AAC Government Preparatory courses. ^e. Domestic students, current only. International students include (paid) future starts.

STRATEGIC DIRECTION

Focus for FY19 and FY20:

- ▶ Further growth of international operations
- ▶ Further improving financial discipline and implementing cost savings initiatives
- ▶ Paying off existing borrowings

No immediate plans to pursue any acquisitions

Intention to adopt dividend payout ratio of 75%

GLOSSARY

AAC	Academies Australasia College Pte. Limited	DE	Discover English Pty Limited
AAHB	Academies Australasia Hair & Beauty Pty Limited	Directors	Board of Directors of AKG
AAI	Academies Australasia Institute Pty Limited	EBITDA	Earnings before interest, taxation, depreciation and amortisation
AAPoly	Academies Australasia Polytechnic Pty Limited	EPS	Earnings per share
AASB	Australian Accounting Standards Board or a numbered Standard issued by it	FY09 to FY19	Financial Year to 30 June 2009 to 30 June 2019, respectively
ACT	Australian College of Technology Pty Limited	Group	AKG and all its subsidiaries
AIHS	Australian International High School Pty Limited	LLI	Language Links International Pty Limited
AKG	ASX code for Academies Australasia Group Limited – The Company	PTA	Print Training Australia Pty Limited
AOE	Academy of English Pty Limited	RBT	Kreate Pty Limited – trading as RuralBiz Training
ASX	Australian Securities Exchange	RTO	Registered Training Organisation
BMC	Benchmark Resources Pty Limited - trading as Benchmark College	Shares	Fully paid ordinary shares in the Company
Board	The Board of Directors of Academies Australasia Group Limited	SBC	Supreme Business College Pty Limited
CAGR	Cumulative Annual Growth Rate	SPT	CLB Training & Development Pty Limited as trustee for the CLB Unit Trust - trading as Spectra Training
CBC	Clarendon Business College Pty Limited	STA	Transformations – Pathways to Competence and Developing Excellence Pty Limited - trading as Skills Training Australia
Company	Academies Australasia Group Limited (ACN 000 003 725) - the parent company	TAFE	Technical and Further Education
COPHE	Council of Private Higher Education	VET	Vocational Education and Training
CRICOS	Commonwealth Register of Institutions and Courses for Overseas Students	VFH	Vet Fee Help
CSF	International College of Capoeira Pty Limited - trading as College of Sports & Fitness	VOS	Vostro Institute of Training Australia Pty Limited
		VSL	VET Student Loan