



ASX / MEDIA RELEASE

16 JULY 2021

RedHill Education Limited

RedHill reiterates TAKE NO ACTION following extension of ICT's Offer

RedHill Education Limited ("RedHill") (ASX:RDH) notes that iCollege Limited ("ICT") (ASX:ICT) has today further extended its takeover offer for RedHill ("Offer") until 7:00pm (Melbourne time) on Monday, 23 August 2021, unless withdrawn or further extended in accordance with the *Corporations Act 2001 (Cth)*.

As announced to the market on 28 June 2021, RedHill and ICT have entered into an indicative and non-binding term sheet, which contemplates an offer price of 9.5 shares in ICT for every one share in RedHill. Since that date, both companies have been conducting mutual due diligence under an exclusivity period ending on 21 July 2021.

The RedHill Board recommends that shareholders continue to **TAKE NO ACTION** in relation to the ICT Offer.

RedHill will continue to keep shareholders informed of any material developments in relation to the Offer and the RedHill Board is committed to acting in the best interests of all shareholders and to maximising RedHill shareholder value.

Should you have any queries regarding the ICT Offer, please contact the RedHill shareholder information helpline on 1300 148 799 or +61 3 9415 4265.

Authorised for release to ASX by the Board of Directors of RedHill.

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ABOUT REDHILL

RedHill has a portfolio of quality education businesses at the premium end of the private education market to capitalise on the demand for higher education, vocational training and English language programmes. For further information refer to our website www.redhilleducation.com.