

# ASX Announcement

iCollege Limited (ASX: ICT)

1 October 2021

**iCollege reaches over 92.0% interest in RedHill Education; moves to acquire remaining shares**

iCollege Limited (**iCollege**) (**ASX:ICT**) refers to its Off-Market Takeover Offer for RedHill Education Limited (**RedHill**) (**ASX:RDH**).

iCollege is pleased to announce that it now holds a 92.44% relevant interest in RedHill shares. iCollege has now declared its Offer free from all the conditions set out in Section 6 of Schedule 1 of iCollege's Replacement Bidder's Statement dated 9 April 2021 (as further supplemented and varied). Accordingly, the Offer is now unconditional.

A formal notice under section 650F of the Corporations Act 2001 (Cth) (Corporations Act) freeing the Offer of the defeating conditions and formal notice under 630(4) of the Corporations Act in relation to the status of the conditions are attached and were given to RedHill earlier today.

As its interest exceeds 90%, iCollege intends to compulsorily acquire the remaining RedHill shares in accordance with section 661B of the Corporations Act and will update the market when that process has started.

**iCollege's Off-Market Takeover Offer will close 7.00pm (Melbourne time) on 11 October 2021 (unless the board of ICT exercises its discretion to extend the Offer)**

iCollege's board wishes to thank all parties involved for their support and confirms that it is now actively working with RedHill's team on integration planning and growth initiatives for both its domestic and international training operations. The Company is exceptionally well-placed to capitalise on opportunities in both sectors and is uniquely positioned for when international student intake resumes with borders opening.

This announcement has been approved by the Board of iCollege Limited.

Ashish Katta  
Managing Director  
iCollege Limited

## About iCollege

iCollege Limited is a leading vocational training provider comprised of businesses delivering accredited and non-accredited vocational education and training solutions across Australia. iCollege currently operates four Registered Training Organisations (RTOs) based in Australia and an English language testing business partnered with Cambridge Assessment English.

**ENDS**

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1 October 2021

iCollege Limited  
205 North Quay  
Brisbane QLD 4000

Takeover offer for RedHill Education Limited

## **NOTICE FREEING OFF-MARKET BID FROM DEFEATING CONDITIONS UNDER SECTION 650F OF THE CORPORATIONS ACT 2001 (CTH)**

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To: **ASX Limited**

**Redhill Education Limited**

iCollege Limited ACN 105 012 066 (**ICT**) gives notice under section 650F of the *Corporations Act 2001* (Cth) in respect of its offers dated 15 April 2021 in relation to its off-market takeover bid to acquire up to 100% of the ordinary shares in RedHill (**Offer**) pursuant to its bidder's statement dated 25 March 2021, replaced by its replacement bidder's statement dated 9 April 2021 (**Bidder's Statement**).

Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

Pursuant to section 6.6 of Schedule 1 of the Bidder's Statement ICT gives notice under section 650F of the *Corporations Act 2001* (Cth) (**Corporations Act**) that the Offer is now free from all defeating conditions as set out in section 6 of Schedule 1 of the Bidder's Statement.

ICT's voting power in RDH is 92.44%.

Signed for and on behalf of **iCollege Limited** by



Simon Tolhurst  
Director

**icollege.edu.au**

**Invest inquiries**

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Our ref      MDR:

1 October 2021

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**iCollege Limited Off-Market Takeover Bid for RedHill Education Limited: Extension of Offer Period**

We act for iCollege Limited ACN 105 012 066 (**ICT**) in relation to its off-market takeover bid (**Offer**) to acquire up to 100% of the ordinary shares in RedHill Education Limited ACN 119 952 493 (**RedHill**) pursuant to its bidder's statement dated 25 March 2021 and as replaced by its replacement bidder's statement dated 9 April 2021.

We attach a formal notice under section 630(4) of the Corporations Act in connection with satisfaction of a defeating condition to the Offer.

Yours faithfully  
**THOMSON GEER**



**Matthew Reynolds**  
Partner  
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encl



1 October 2021

iCollege Limited  
205 North Quay  
Brisbane QLD 4000

Takeover offer for RedHill Education Limited

**NOTICE OF SATISFACTION OF DEFEATING CONDITIONS UNDER SECTION 630(4) OF THE CORPORATIONS ACT 2001 (CTH)**

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**To: ASX Limited**

**Redhill Education Limited**

iCollege Limited ACN 105 012 066 (**ICT**) gives notice under section 630(4) of the *Corporations Act 2001* (Cth) in respect of its offers dated 15 April 2021 in relation to its off-market takeover bid to acquire up to 100% of the ordinary shares in RedHill (**Offer**) pursuant to its bidder's statement dated 25 March 2021, replaced by its replacement bidder's statement dated 9 April 2021 (**Bidder's Statement**).

Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

ICT gives notice under section 630(4) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that the defeating condition set out in section 6.1(a) of Schedule 1 of the Bidder's Statement, the Minimum acceptance condition has been satisfied.

Signed for and on behalf of **iCollege Limited** by

Simon Tolhurst  
Director

[icollege.edu.au](http://icollege.edu.au)

**Invest inquiries**

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