



ASX Announcement

iCollege Limited (ASX: ICT)

12 October 2021

Notice of compulsory acquisition following takeover bid

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

iCollege's offer closed at 7.00pm (Melbourne time) on 11 October 2021 and iCollege is now entitled to proceed with compulsory acquisition under Part 6A.1 of the Corporations Act 2001 (Cth). Attached is correspondence to be dispatched being a notice of compulsory acquisition following a takeover bid in respect of the fully paid ordinary shares in Redhill Education Limited, dated 12 October 2021.

This announcement has been authorised for release by Stuart Usher, Company Secretary.

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

icollege.edu.au

Invest inquiries

investors@icollege.edu.au

Media inquiries

media@icollege.edu.au

Legal/76692255_1



12 October 2021

MR SAM SAMPLE FLAT 123
123 SAMPLE STREET
SAMPLE HILL SAMPLE ESTATE
SAMPLEVILL VIC 3030

Dear RedHill Securityholder,

On 11 October 2021 iCollege's off-market takeover offer (Offer) to acquire all of the securities in RedHill Education Limited (**RedHill**) closed. No further acceptances are being processed.

As a result of iCollege acquiring more than 90% of the RedHill securities under the Offer, it is now entitled to proceed with the compulsory acquisition of any RedHill securities not acquired during the offer period under Part 6A.1 of the Corporations Act 2001 (Cth) (Compulsory Acquisition).

In accordance with section 661B(1)(c) attached is:

- a notice of compulsory acquisition following a takeover bid in respect of the fully paid ordinary shares in RedHill Education Limited, dated 12 October 2021.

The notice includes information in relation to your rights in respect of the Compulsory Acquisition (including your entitlement to ask for the details of other persons to whom such notices were given).

Yours sincerely

A handwritten signature in black ink, appearing to be "ST" or "SM", written over a light blue horizontal line.

Simon Tolhurst
Director

icollege.edu.au

Invest inquiries

investors@icollege.edu.au

Media inquiries

media@icollege.edu.au

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Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

Name of target company or body

Tick applicable box(es)

Name of bidder

Tick one box

Date offers closed or are scheduled to close

Tick applicable box(es).
(See subsection 661A(4) and (4A))

Description of securities

Description of securities

Tick one box

To each holder of:

Fully Paid Ordinary Shares

('Bid Class Securities')

in

Name ('the Company')

REDHILL EDUCATION LIMITED

ACN/ARBN/ARSN

119 952 493

- ☒ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

ICOLLEGE LIMITED

in respect of the acquisition of Bid Class Securities in the company.

The offers

- ☒ closed
- ☐ are scheduled to close

on

Date

1 1 / 1 0 / 2 1
[D] [D] [M] [M] [Y] [Y]

2. You are, as at the date of this notice, the holder of one or more of the following

- ☒ securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

☐ the following securities in the bid class in which the bidder has a relevant interest

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

- ☒ 661A(1)
- ☐ 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

Details of alternative terms.

Set out the terms that will apply

Tick one box

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

1	2	/	1	0	/	2	1
[D]	[D]		[M]	[M]		[Y]	[Y]

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before
- ☐ this notice was given.
- ☒ the end of the offer period.
7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.
8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

STUART USHER

Capacity

COMPANY SECRETARY

Signature



Date signed

1	2	/	1	0	/	2	1
[D]	[D]		[M]	[M]		[Y]	[Y]