



ASX / MEDIA RELEASE

26 OCTOBER 2021

## ISSUE OF CONSIDERATION SHARES TO REDHILL SHAREHOLDERS

iCollege Limited (iCollege) announced that its Off-market Takeover Offer for RedHill Education Limited (**RedHill**)(ASX: RDH) (the **Offer**) successfully closed on 11 October 2021, and that a compulsory acquisition process has commenced in accordance with section 661B of the Corporations Act for all of the remaining RedHill shares that were not accepted into the Offer.

On 12 October 2021 iCollege announced that its relevant interest in RedHill shares was 93.03%. The interest is now at 93.78% as at 25 October 2021.

Yesterday iCollege issued 9.5 ICT shares for every 1 RedHill share (subject to rounding) as consideration for the transfer of shares in RedHill to iCollege under the Offer for all the shares in RedHill not already owned by it, on the terms set out in iCollege's Replacement Bidder's Statement dated 9 April 2021 (as further supplemented and varied).

A total of 467,245,747 iCollege shares representing 43.3% of the total number of ordinary shares on issue in iCollege at completion of the Offer process have been issued to those RedHill shareholders who accepted the Offer before it closed on 11 October 2021.

A further 30,030,775 iCollege shares representing 2.8% of the total number of ordinary shares on issue will be issued upon completion of the compulsory acquisition process which is expected to occur in approximately 4 weeks' time.

Following completion of the compulsory acquisition process, iCollege will own all of the issued share capital of RedHill and RedHill will become a wholly-owned subsidiary of iCollege.

RedHill shareholders will receive confirmation of their iCollege share holdings by post from Advanced Share Registry over the next 2 weeks.

Contact details for shareholder inquiries relating to the issue of ICT shares can be made with Advanced Share Registry on 1300 113 258 or (+61 8) 9389 8033.

*Authorised for release to ASX by the Board of Directors of iCollege.*

### **For further Information:**

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## **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 partnering with Cambridge Assessment English.

Through the takeover of RedHill, the existing iCollege portfolio expands to include a range of other higher education, vocational training and English language programmes, as well as an international student agency with operations in Europe, South America and Australia.