

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme IDP Education Ltd

ACN/ARSN 117 676 463

1. Details of substantial holder (1)

Name First Sentier Group Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder ceased to be a substantial holder on	03/10/2025
The previous notice was given to the company on	25/09/2025
The previous notice was dated	19/09/2025

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	See annexure B to this notice				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Rachel Lim

capacity

Company Secretary

sign here



date

07/10/2025

Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated

03/10/2025



Rachel Lim

Company Secretary

Dated the 07/10/2025

SCHEDULE

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors RQI Pty Ltd (ACN 133 312 017)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (Hong Kong) Limited (CR No. 11541926)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Singapore) (Company No. 196900420D)

First Sentier Investors UK Holdings Limited (Company No. 03904310)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)

First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)

First Sentier Investors EU Holdings Limited (Company No. 727873)

AlbaCore Capital Group Limited (Company No. 727871)

AlbaCore Capital Limited (Company No. 581750)

AlbaCore Capital (UK) Limited (Company No. 10220978)

AlbaCore Capital LLP (Company No. OC412196)

FSSA Holdings Limited (Company No. UEN 202418662W)

FSSA (Singapore) Limited (Company No. UEN 202421579R)

First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)

Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder dated

03/10/2025

Rachel Lim

Rachel Lim

Company Secretary

Dated the 07/10/2025

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,614,207.72	287,562	Fully Paid ordinary shares	287,562
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,436,127.43	255,838	Fully Paid ordinary shares	255,838
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,314,849.38	234,233	Fully Paid ordinary shares	234,233
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,907,245.35	339,765	Fully Paid ordinary shares	339,765
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	549,694.64	97,925	Fully Paid ordinary shares	97,925
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	439,604.15	78,313	Fully Paid ordinary shares	78,313
22/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	4,264,939.98	759,775	Fully Paid ordinary shares	759,775
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	141,432.09	24,738	Fully Paid ordinary shares	24,738
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	423,027.06	73,992	Fully Paid ordinary shares	73,992
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,372,162.30	240,006	Fully Paid ordinary shares	240,006
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	462,046.95	80,817	Fully Paid ordinary shares	80,817
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	613,621.36	107,329	Fully Paid ordinary shares	107,329
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	176,855.86	30,934	Fully Paid ordinary shares	30,934
23/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	519,339.01	90,838	Fully Paid ordinary shares	90,838
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	413,047.24	72,565	Fully Paid ordinary shares	72,565
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,788,026.13	496,249	Fully Paid ordinary shares	496,249
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	599,144.75	105,259	Fully Paid ordinary shares	105,259
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,085,296.06	371,168	Fully Paid ordinary shares	371,168
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,339,789.42	235,377	Fully Paid ordinary shares	235,377
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	138,096.04	24,261	Fully Paid ordinary shares	24,261
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	256,262.96	45,613	Fully Paid ordinary shares	45,613

24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	373,245.12	66,435	Fully Paid ordinary shares	66,435
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	172,681.24	30,337	Fully Paid ordinary shares	30,337
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	507,086.42	89,086	Fully Paid ordinary shares	89,086
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	451,144.46	79,258	Fully Paid ordinary shares	79,258
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	618,962.71	110,171	Fully Paid ordinary shares	110,171
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	2,559,500.23	455,573	Fully Paid ordinary shares	455,573
24/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	552,122.99	98,274	Fully Paid ordinary shares	98,274
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	352,613.61	61,370	Fully Paid ordinary shares	61,370
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	147,417.42	25,657	Fully Paid ordinary shares	25,657
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	117,890.27	20,518	Fully Paid ordinary shares	20,518
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,143,773.52	199,066	Fully Paid ordinary shares	199,066
25/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	188,223.68	32,730	Fully Paid ordinary shares	32,730
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	385,140.02	67,031	Fully Paid ordinary shares	67,031
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	511,482.21	89,020	Fully Paid ordinary shares	89,020
25/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	36,084.25	6,280	Fully Paid ordinary shares	6,280
25/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	185,043.49	32,177	Fully Paid ordinary shares	32,177
25/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	432,892.53	75,342	Fully Paid ordinary shares	75,342
25/09/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	25,211.51	4,384	Fully Paid ordinary shares	4,384
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	326,362.65	57,521	Fully Paid ordinary shares	57,521
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	111,132.72	19,587	Fully Paid ordinary shares	19,587
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	862,287.10	151,977	Fully Paid ordinary shares	151,977
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	265,840.23	46,854	Fully Paid ordinary shares	46,854
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	385,608.47	67,963	Fully Paid ordinary shares	67,963
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	290,356.72	51,175	Fully Paid ordinary shares	51,175
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	55,836.95	9,780	Fully Paid ordinary shares	9,780
26/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	88,880.08	15,665	Fully Paid ordinary shares	15,665
29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	188,961.50	33,224	Fully Paid ordinary shares	33,224
29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	617,497.56	108,571	Fully Paid ordinary shares	108,571
29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	565,115.69	99,361	Fully Paid ordinary shares	99,361
29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	819,739.38	144,130	Fully Paid ordinary shares	144,130

29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	235,650.19	41,433	Fully Paid ordinary shares	41,433
29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	693,357.44	121,909	Fully Paid ordinary shares	121,909
29/09/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	1,832,876.50	322,264	Fully Paid ordinary shares	322,264
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	182,221.81	32,039	Fully Paid ordinary shares	32,039
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	299,122.69	52,593	Fully Paid ordinary shares	52,593
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	109,023.69	19,169	Fully Paid ordinary shares	19,169
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	332,502.63	58,462	Fully Paid ordinary shares	58,462
01/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Borrow Decrease	N/A	3,503	Fully Paid ordinary shares (borrowed from Citigroup Global Markets Limited (Agreement 14), see Annexure C)	3,503
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,388,597.44	244,149	Fully Paid ordinary shares	244,149
01/10/2025	First Sentier Investors RQI Pty Ltd ACN 133 312 017	Purchase	478,401.07	73,841	Fully Paid ordinary shares	73,841
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,144,404.63	201,214	Fully Paid ordinary shares	201,214
01/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,497,325.38	263,266	Fully Paid ordinary shares	263,266
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	694,394.50	106,530	Fully Paid ordinary shares	106,530
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	99,045.57	15,195	Fully Paid ordinary shares	15,195
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	201,747.90	30,951	Fully Paid ordinary shares	30,951
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	41,964.40	6,441	Fully Paid ordinary shares	6,441
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	842,086.14	129,188	Fully Paid ordinary shares	129,188
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	908,494.58	139,376	Fully Paid ordinary shares	139,376
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	181,873.61	27,902	Fully Paid ordinary shares	27,902
02/10/2025	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	66,265.04	10,166	Fully Paid ordinary shares	10,166

Annexure C

This is Annexure C referred to in Form 605, Notice of ceasing to be substantial holder dated

03/10/2025



Rachel Lim

Company Secretary

Dated the 07/10/2025

First Sentier Group Limited will, if requested by the company or responsible entity to whom this form must be given or by the Australian Securities and Investments Commission (ASIC), give a copy of one or more of the following agreements to the company, responsible entity or ASIC (as appropriate).

Citigroup Global Markets Limited (Agreement 14)

Type of agreement:	Prime Brokerage Agreement (including Global Master Securities Lending Agreement)
Parties to agreement:	(1) Citigroup Global Markets Limited; and (2) The Trust Company (RE Services) Limited
Are there any restrictions on voting rights?	No
If yes, in what detail?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The Dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A