



Notification of dividend / distribution

Update Summary

Entity name

EVOLVE EDUCATION GROUP LIMITED

Security on which the Distribution will be paid

EVO - ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Announcement Type

Update to previous announcement

Date of this announcement

Monday May 22, 2017

Reason for the Update

2A.9 updated to reflect ordinary dividend and supplementary dividend

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

EVOLVE EDUCATION GROUP LIMITED

1.2 Registered Number Type

ARBN

Registration Number

601709237

1.3 ASX issuer code

EVO

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

2A.9 updated to reflect ordinary dividend and supplementary dividend

1.4b Date of previous announcement(s) to this update

Monday May 22, 2017

1.5 Date of this announcement

Monday May 22, 2017

1.6 ASX +Security Code

EVO

**ASX +Security Description**

ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of twelve months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Friday March 31, 2017

2A.4 +Record Date

Tuesday June 6, 2017

2A.5 Ex Date

Monday June 5, 2017

2A.6 Payment Date

Wednesday June 21, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

NZD - New Zealand Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

NZD 0.02941100

2A.9a AUD equivalent to total dividend/distribution amount per +security**2A.9b If AUD equivalent not known, date for information to be released**

Wednesday June 14, 2017

Estimated or Actual?

Actual



2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

2A.13 Withholding tax rate applicable to the dividend/distribution

15.000000

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

Payment to shareholders on the Australian register will be calculated on the AUD/NZD foreign exchange hedge rate to be disclosed on 14 June 2017

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

AUD - Australian Dollar

AUD

2B.2b Please provide the exchange rates used for non-primary currency payments

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Estimated or Actual?

Actual

Wednesday June 14, 2017

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

No

Part 3A - Ordinary dividend/distribution



3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

NZD

3A.1b Ordinary Dividend/distribution amount per security

NZD 0.02500000

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

NZD 0.00000000

3A.5 Percentage amount of dividend which is unfranked

100.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

NZD 0.02500000

Part 3F - NZD declared dividends/distributions - supplementary dividend/distribution

3F.1 Is a supplementary dividend/distribution payable?

Yes

3F.2 Is the supplementary dividend/distribution estimated at this time?

No

3F.2a Supplementary dividend/distribution estimated amount per +security

NZD

3F.2b Supplementary dividend/distribution amount per +security

NZD 0.00441100

3F.3 Is the Supplementary dividend/distribution franked?

No

3F.4 Percentage of Supplementary dividend/distribution that is franked

0.0000 %

3F.4a Applicable corporate tax rate for franking credit (%)

%

3F.5 Supplementary dividend/distribution franked amount per +security

NZD 0.00000000

3F.6 Percentage of Supplementary dividend/distribution that is unfranked

100.0000 %

3F.7 Supplementary dividend/distribution unfranked amount per security

NZD 0.00441100

Part 4A - +Dividend reinvestment plan (DRP)



4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Wednesday June 7, 2017 15:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Wednesday June 7, 2017

End Date

Tuesday June 13, 2017

4A.5 DRP price calculation methodology

Price at which additional shares will be allotted to be determined as $P \times E$ where P is the VWAP in NZD for a share calculated on all trades of Shares through the NZX Main Board over the period of 5 trading days immediately following the Record date. E is the percentage determined by the Board from time to time, in its absolute discretion

4A.6 DRP Price (including any discount):

NZD

4A.7 DRP +securities +issue date

Wednesday June 21, 2017

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

Yes

4A.11a Conditions for DRP participation

Evolve has the discretion to elect not to offer participation in the DRP to shareholders whose address is outside New Zealand or Australia. Any participant who holds any shares over which Evolve has a lien or charge, those shares will not be eligible to participate in the Plan.

4A.12 Link to a copy of the DRP plan rules

<http://www.evolveeducation.co.nz/investor-information>

4A.13 Further information about the DRP

Refer DRP offer document

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

not applicable



5.2 Additional information for inclusion in the Announcement Summary

--