

fax message



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To **Australian Securities Exchange**
Attention **Company Announcements**
Fax No. **0800 449707 (from New Zealand)**
From **Terence Tong**

Date **09 April 2018**

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message

To whom it may concern

Attached is a notice for **Evolve Education Group**

ACC has submitted the following substantial holding notice to the NZX and Evolve Education Group today.

Regards

Terence Tong
Operational Risk Officer

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange

and

To Evolve Education Group Ltd

Date this disclosure made: 9 April 2018

Date last disclosure made: 23 August 2017

Date on which substantial holding ceased: 6 April 2018

Substantial product holder(s) giving disclosure

Full Name(s): Accident Compensation Corporation (ACC)

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares (EVO NZ)

Summary for: Accident Compensation Corporation (ACC)

For last disclosure:

- | | | |
|-----|---------------------------------|-------------|
| (a) | Total number held in class: | 10,763,430 |
| (b) | Total in class: | 178,967,642 |
| (c) | Total percentage held in class: | 6.014% |

For current holding after ceasing to have substantial holding:

- | | | |
|-----|---------------------------------|-------------|
| (a) | Total number held in class: | 8,469,274 |
| (b) | Total in class: | 179,457,596 |
| (c) | Total percentage held in class: | 4.719% |

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

From 23 August 2017 to 6 April 2018, ACC had the following aggregated on-market transactions in Evolve Education Group Ltd:

- Sales of 4,044,156 shares for consideration of NZD \$2,891,197.92
- Purchases of 1,750,000 shares for consideration of NZD \$1,287,500

Additional Information

Address(es) of substantial product holder(s):

ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington 6140.

Contact details: Terence Tong +64 4 816 6600 investmentscompliance@acc.co.nz

In accordance with the Financial Markets Authority's Guidance Note: Guidance on Substantial Product Holder Disclosures issued on 27 September 2017, ACC has not made disclosures for employees who manage the financial products of which ACC is the beneficial owner.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the securities to which this disclosure relates: n/a

Certification

I, Terence Tong, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.