

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **3P LEARNING LTD**

ACN/ARSN:

**1. Details of substantial holder (1)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

03 May 2018

The previous notice was given to the company on

11 January 2017

The previous notice was dated

11 January 2017

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

<b>Class of Securities (4)</b>	<b>Previous Notice Person's votes</b>	<b>Previous Notice Voting Power (5)</b>	<b>Present Notice Person's votes</b>	<b>Present Notice Voting Power (5)</b>
COMMON STOCK	11,368,228	8.17%	12,900,241	9.27%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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:

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change (6)</b>	<b>Consideration given in relation to change (7)</b>	<b>Class and number of securities affected</b>	<b>Person's votes affected</b>
			<b>AUD \$</b>	<b>Common stock</b>	<b>Common stock</b>
27-Jan-17	FIL	SELL	0.97	(5,992)	(5,992)
27-Jan-17	FIL	SELL	0.97	(13,596)	(13,596)
27-Jan-17	FIL	SELL	0.97	(6,004)	(6,004)
30-Jan-17	FIL	SELL	0.90	(10,327)	(10,327)
30-Jan-17	FIL	SELL	0.90	(23,432)	(23,432)
30-Jan-17	FIL	SELL	0.90	(10,348)	(10,348)
31-Jan-17	FIL	SELL	0.92	(11,747)	(11,747)
31-Jan-17	FIL	SELL	0.92	(26,655)	(26,655)
31-Jan-17	FIL	SELL	0.92	(11,771)	(11,771)
1-Feb-17	FIL	SELL	0.93	(7,073)	(7,073)

1-Feb-17	FIL	SELL	0.93	(7,307)	(7,307)
1-Feb-17	FIL	SELL	0.93	(7,073)	(7,073)
2-Feb-17	FIL	SELL	0.94	(9,492)	(9,492)
2-Feb-17	FIL	SELL	0.94	(23,457)	(23,457)
2-Feb-17	FIL	SELL	0.94	(9,515)	(9,515)
3-Feb-17	FIL	SELL	0.93	(15,900)	(15,900)
3-Feb-17	FIL	SELL	0.93	(39,297)	(39,297)
3-Feb-17	FIL	SELL	0.93	(15,940)	(15,940)
6-Feb-17	FIL	SELL	0.94	(6,947)	(6,947)
6-Feb-17	FIL	SELL	0.94	(13,181)	(13,181)
6-Feb-17	FIL	SELL	0.94	(6,947)	(6,947)
7-Feb-17	FIL	SELL	0.94	(7,365)	(7,365)
7-Feb-17	FIL	SELL	0.94	(20,901)	(20,901)
7-Feb-17	FIL	SELL	0.94	(7,395)	(7,395)
8-Feb-17	FIL	SELL	0.94	(3,518)	(3,518)
8-Feb-17	FIL	SELL	0.94	(9,984)	(9,984)
8-Feb-17	FIL	SELL	0.94	(3,533)	(3,533)
17-Mar-17	FIL	SELL	0.96	(2,392)	(2,392)
1-Dec-17	FIL	Transition IN	1.28	264,141	264,141
8-Feb-18	FIL	SELL	1.45	(11,631)	(11,631)
15-Feb-18	FIL	SELL	1.63	(24,099)	(24,099)
3-May-18	FIL	BUY	1.46	295,347	295,347
3-May-18	FIL	BUY	1.46	68,417	68,417
3-May-18	FIL	BUY	1.46	1,044,125	1,044,125
3-May-18	FIL	BUY	1.46	232,802	232,802
			<b>Total Buys</b>	<b>1,640,691</b>	<b>1,640,691</b>
			<b>Total Sells</b>	<b>(372,819)</b>	<b>(372,819)</b>
			<b>Total Transition IN</b>	<b>264,141</b>	<b>264,141</b>
			<b>Total Net Buys</b>	<b>1,532,013</b>	<b>1,532,013</b>

#### 4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A
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#### 5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
N/A	

## 6. Addresses

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

Refer to Annexure A



Sign Here \_\_\_\_\_

**Dated: 07 May 2018**

**Ryo Sato**

**Manager of Regulatory Reporting, Asia Pacific**

**Duly authorized under Powers of Attorney by and on behalf of FIL Limited**

### Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)	Investment Discretion / Voting Power	9,103,063
		NATIONAL ASTL BK MELBOURNE (S)		318,503
		NORTHERN TRUST LONDON (C)		1,466,178
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	CITIBANK LONDON		1,350,024
		MASTER TRUST BANK OF JAPAN (C)		398,332
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	NATIONAL ASTL BK MELBOURNE (S)		264,141
Grand Total				12,900,241