

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme REDHILL EDUCATION LIMITED

ACN/ARSN 119 952 493

1. Details of substantial holder (1)

Name Bank of America Corporation and its related bodies corporate (See Appendix C)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on: 10 October 2018

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	2,142,608	2,142,608	6.99%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Merrill Lynch (Australia) Futures Ltd	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 742,918
Merrill Lynch International (Australia) Ltd	Borrowing of securities pursuant to a International Prime Brokerage Agreement (see Appendix B), with power to control the voting and/or disposal of borrowed securities.	Ordinary 1,399,690

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Futures Ltd	Ordinary 742,918
Merrill Lynch International (Australia) Ltd	MLEQ Nominees Pty Ltd	Merrill Lynch International (Australia) Ltd	Ordinary 1,399,690

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Please see Annexure A.			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
Merrill Lynch (Australia) Futures Ltd	Related body corporate
Merrill Lynch International (Australia) Ltd	Related body corporate
Merrill Lynch International	Related body corporate

7. Addresses

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

Name	Addresses
Merrill Lynch (Australia) Futures Ltd	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch International (Australia) Ltd	Level 34, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
Merrill Lynch (Australia) Nominees Pty Ltd	120 Collins Street, Level 19, Melbourne Victoria 3000, Australia
MLEQ Nominees Pty Ltd	120 Collins Street, Level 19, Melbourne Victoria 3000, Australia
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA

SIGNATURE

Print Name: Kelvin Kwok

Capacity: Authorised signatory

Sign Here:



Date: 12 October 2018

Appendix A

Date of change	Person whose relevant interest changed	Nature of change	Consideration	Class of securities	Securities affected	Person's votes affected	Remark
9/10/2018	Merrill Lynch (Australia) Futures Ltd	Sell	(1,077,000.00)	Ordinary	(300,000)	(300,000)	N/A
10/10/2018	Merrill Lynch (Australia) Futures Ltd	Buy	1,492,000.00	Ordinary	400,000	400,000	N/A
7/10/2018	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(35)	(35)	Refer to App B-1
8/29/2018	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(750,000)	(750,000)	Refer to App B-1
8/29/2018	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(149,965)	(149,965)	Refer to App B-1
9/11/2018	Merrill Lynch International (Australia) Limited	Securities Borrowed	N/A	Ordinary	900,000	900,000	Refer to App B-1
9/24/2018	Merrill Lynch International (Australia) Limited	Securities Returned	N/A	Ordinary	(310)	(310)	Refer to App B-1
10/10/2018	Merrill Lynch International (Australia) Limited	Securities Borrowed	N/A	Ordinary	500,000	500,000	Refer to App B-1

Appendix B-1: Prescribed information

Type of agreement	International Prime Brokerage Agreement
Parties to agreement	Merrill Lynch International, Merrill Lynch International (Australia) Limited and Regal Funds Management Pty Limited as Trustee of Atlantic Absolute Return Fund
Holder of voting rights	Securities borrower. Securities lender may instruct the registered holder to vote on securities.
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	On recall of the securities loan by the securities lender.
Does the borrower have the right to return early?	Yes
If yes, detail	Securities borrower will have right to return assets at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	Securities lender will have right to recall assets at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	N/A

Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch International (Australia) Limited	Australia	002892846
Merrill Lynch Markets (Australia) Pty. Limited	Australia	075587816
Merrill Lynch (Australasia) Pty. Limited	Australia	075923894
Bank of America Global Holdings, LLC	United States	5169939
BofAML Jersey Holdings Limited	Jersey	115831
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628