

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX
and
To Evolve Education Group Limited

Relevant event being disclosed: Change in shareholding

Date of relevant event: 17 May 2019

Date this disclosure made: 17 May 2019

Date last disclosure made: 6 August 2018

Substantial product holder(s) giving disclosure:

Full name: J47 Pty Ltd (ACN 621 888 391) and Christopher John Scott

Summary of substantial holding:

Class of quoted voting products: ordinary fully paid shares in Evolve Education Group Limited (NZX/ASX Code: EVO)

Summary for J47 Pty Ltd and Chris Scott:

For **this** disclosure:

- (a) Total number held in class: 184,604,729
- (b) Total in class: 562,070,195
- (c) Total percentage held in class: 32.844%

For **last** disclosure,—

- (a) total number held in class: 34,186,061
- (b) total in class: 180,278,557
- (c) total percentage held in class: 18.963%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: On 17 May 2019, J47 Pty Ltd was issued 150,418,668 shares for NZ\$0.08 per share (being NZ\$12,033,493.44 in aggregate) pursuant to the institutional entitlement offer component of the accelerated rights entitlement offer announced by Evolve Education Group Limited on 8 May 2019.

The shares were issued in accordance with clause 8B of the Takeovers Code (Class Exemptions) Notice (No 2) 2001. Following completion of the retail offer component of the accelerated rights entitlement offer, J 47 Pty Limited's relevant interest is expected to return to that held prior to this disclosure (being a relevant interest in 18.963% of the shares in Evolve Education Group Limited).

Details after relevant event

Details for J47 Pty Ltd

Nature of relevant interest(s): Registered holder of shares

For that relevant interest,—

- (a) number held in class: 184,604,729
- (b) percentage held in class: 32.844%
- (c) current registered holder(s): J 47 Pty Limited
- (d) registered holder(s) once transfers are registered: Not applicable

Details for Chris Scott

Nature of relevant interest(s): Chris Scott is the sole director and shareholder of J 47 Pty Ltd, and therefore has the same relevant interests as J 47 Pty Ltd.

For that relevant interest,—

- (a) number held in class: 184,604,729
- (b) percentage held in class: 32.844%
- (c) current registered holder(s): J 47 Pty Limited
- (d) registered holder(s) once transfers are registered: Not applicable

Additional information

Address of substantial product holder(s):

C/- Hospitality & Strata Pty Ltd, Level 1, 109 Upton Street, Bundall, Queensland, 4217

Contact details: Christopher John Scott, +65 9646 6878, chris.scott@daviesconsulting.biz

Nature of connection between substantial product holders: Chris Scott is the sole director and shareholder of J 47 Pty Ltd

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 financial products to which this disclosure relates: Not applicable

Disclosure has effect for purposes of directors' and senior managers' disclosure

Chris Scott is also a director of Evolve Education Group Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Christopher John Scott, 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.