

Market Announcement

31 May 2019

Evolve Education Group Limited (ASX: EVO) – Trading Halt

Description

The securities of Evolve Education Group Limited ('EVO') will be placed in trading halt at the request of EVO, pending it releasing an announcement about the outcome of the retail shortfall component of its rights offer. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Tuesday, 4 June 2019 or when the announcement is released to the market.

Issued by

Maria Clemente

Adviser, Listings Compliance (Sydney)

31 May 2019

Maria Clemente
Adviser, Listings Compliance
20 Bridge Street
Sydney
NSW 2000

FROM: Rachel Dunne
DIRECT: +64 9 357 9626
MOBILE: +64 27 553 4924
EMAIL: rachel.dunne@chapmantripp.com
PARTNER: Rachel Dunne
REF: 100357650/7110433.1

by email: maria.clemente@asx.com.au

**REQUEST FOR TRADING HALT ON SHARES IN EVOLVE EDUCATION GROUP LIMITED
(ASX/NZX: EVO)**

We act for Evolve Education Group Limited (*Evolve*). As announced to NZX and ASX, Evolve is proposing to raise up to \$63 million of new capital by way of a 4.4 for 1 accelerated pro rata rights entitlement offer (*Rights Offer*). Any rights not taken up under the Rights Offer will be sold under an institutional and retail shortfall bookbuild to be conducted by Forsyth Barr Group Limited and Canaccord Genuity (Australia) Limited (the *Underwriters*).

On behalf of Evolve we request that a trading halt be placed on Evolve's ordinary shares (ISIN: NZEVOE0001S4) under ASX Listing Rule 17.1 immediately until the earlier of market close on 31 May 2019 or an announcement by Evolve stating the outcome of the retail shortfall bookbuild (the *Trading Halt*).


Evolve advises the following information in support of this request:

- Evolve considers that the Trading Halt is desirable to enable Evolve to allow time for the Underwriters and Evolve to complete the retail shortfall bookbuild, set the price and determine the allocation of shares. Evolve considers that, but for the Trading Halt, the retail shortfall bookbuild would impact a fair, orderly or transparent market as information about the retail shortfall bookbuild may be known by some market participants and not others, so the market would not be trading on a fully informed basis.
- As soon as the retail shortfall bookbuild is completed, Evolve will be in a position to release details of the results of the retail shortfall bookbuild to the market. Evolve believes that such information will be price sensitive.
- The Underwriters are subject to confidentiality.

Evolve is not aware of any reason why the trading halt should not be granted.

Please contact me if you have any concerns or queries. Alternatively, you can contact Stephen Davies, Chief Financial Officer at Evolve (+64 9 869 2495).

Yours faithfully



Rachel Dunne
PARTNER

DIRECT: +64 9 357 9626
EMAIL: rachel.dunne@chapmantripp.com