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**Form 605**

Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

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To: Company Name/Scheme: **ASPEN GROUP LIMITED**

ACN/ARSN: **004 160 927**

**1. Details of substantial holder**

Name: Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

The holder ceased to be a substantial holder on: **13/06/2019**

The previous notice was given to the company on: **16/04/2019**

The previous notice was dated: **01/06/2018**

**2. 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:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure B to this notice					

### 3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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

#### 4. Addresses

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

Name	Address
Avanteos Investments Limited ACN 096 259 979	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

5. Signature

A handwritten signature in black ink, appearing to read "Kara Nicholls". The signature is written in a cursive style with a large initial 'K' and 'N'.

Dated the 14 day of June 2019

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Kara Nicholls - Company Secretary

**Annexure A**

This is annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated 13/06/2019



Kara Nicholls

Company Secretary

Dated the 14/06/2019

**SCHEDULE**

AEGIS CORRECTIONAL PARTNERSHIP PTY LTD  
AEGIS LIMITED  
AHL FINANCE HOLDINGS PTY LTD  
AHL FINANCE PTY LTD  
AHL HOLDINGS PTY LIMITED  
AHL INVESTMENTS PTY LTD  
ALTONA V6 PTY LIMITED  
ASB BANK LIMITED  
ASB FINANCE LIMITED  
ASB FUNDING LIMITED  
ASB GROUP (LIFE) LIMITED  
ASB GROUP INVESTMENTS LIMITED  
ASB HOLDINGS LIMITED  
ASB MANAGEMENT SERVICES LIMITED  
ASB NOMINEES LIMITED  
ASB SECURITIES LIMITED  
ASKLEPIOS LIMITED  
ASPIRE SCHOOLS FINANCING (QLD) PTY LIMITED  
ASPIRE SCHOOLS HOLDINGS (QLD) PTY LIMITED  
AUSSIE CENTRE ADMINISTRATION PTY LIMITED  
AUSSIE FINANCIAL PLANNING SERVICES PTY LTD  
AUSSIE HOME INSURANCE PTY LIMITED  
AUSSIE HOME LOANS HOLDINGS PTY LTD  
AUSSIE HOME LOANS PTY LIMITED  
AUSSIE HOME SECURITY PTY LIMITED  
AUSSIE MORTGAGE MARKET HOLDINGS PTY LIMITED  
AUSSIEHOMELOANS.COM.AU PTY LTD  
AUSTRALIAN HOME LOANS HOLDINGS PTY LIMITED  
AUSTRALIAN INVESTMENT EXCHANGE LIMITED  
AVANTEOS INVESTMENTS LIMITED  
AVANTEOS PTY LTD  
BANK OF HANGZHOU CO. LTD  
BANKWEST FOUNDATION LIMITED  
BDELTA VESSEL NO 1 PTY LTD  
BDELTA VESSEL NO 2 PTY LTD  
BDELTA VESSEL NO 3 PTY LTD  
BDELTA VESSEL NO 4 PTY LTD  
BOCOMMLIFE INSURANCE COMPANY LIMITED  
BOND INVESTMENTS NO 1 LIMITED  
BW FINANCIAL ADVICE LIMITED  
BW SECURITISATION MANAGEMENT PTY LTD  
BWA GROUP SERVICES PTY LTD  
BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED  
CAPITAL 121 PTY LIMITED  
CBA A319 4624 PTY LIMITED  
CBA A319 4635 PTY LIMITED  
CBA A320 4077 PTY LTD  
CBA A320 4948 PTY LIMITED  
CBA A320 5156 PTY LIMITED  
CBA A320 5249 PTY LTD  
CBA A320 5289 PTY LTD  
CBA A320 5638 PTY LTD  
CBA A320 6749 PTY LIMITED  
CBA A320 AIRCRAFT NO1 PTY LTD  
CBA A330 1427 Pty Ltd  
CBA A330 1453 PTY LIMITED  
CBA A330 1561 PTY LTD  
CBA AIR A320 2714 PTY LIMITED  
CBA AIR PTY LTD  
CBA ASSET FINANCE (NZ) LIMITED

CBA ASSET HOLDINGS (NZ) LIMITED  
CBA B377 37091 PTY LTD  
CBA B738 39822 PTY LIMITED  
CBA B773 60333 PTY LIMITED  
CBA CAPITAL AUSTRALIA PTY LIMITED  
CBA CAPITAL HOLDINGS INC.  
CBA CORPORATE SERVICES (NSW) PTY LIMITED  
CBA CORPORATE SERVICES (VIC) PTY LIMITED  
CBA DIGITAL SETTLEMENTS PTY LTD  
CBA ES BUSINESS SERVICES PTY LTD  
CBA EUROPE LIMITED  
CBA FUNDING (NZ) LIMITED  
CBA FUNDING HOLDINGS PTY LTD  
CBA INTERNATIONAL FINANCE PTY. LIMITED  
CBA INTERNATIONAL FINANCIAL SERVICES LIMITED (formerly known as COMMBANK MANAGEMENT CONSULTING (ASIA) COMPANY LIMITED)  
CBA INVESTMENTS (NO.4) LIMITED  
CBA ISO Containers Pty Ltd  
CBA IT LEASING NO 3 PTY LTD  
CBA MTE RAIL COMPANY PTY LIMITED  
CBA NEW DIGITAL BUSINESSES PTY LTD  
CBA NZ HOLDING LIMITED  
CBA RAIL & TRAM COMPANY PTY LIMITED  
CBA ROLLING STOCK COMPANY NO.1 PTY LIMITED  
CBA SA HOLDINGS PROPRIETARY LIMITED  
CBA SAF HOLDING PTY LIMITED  
CBA SERVICES PRIVATE LIMITED  
CBA SPECIALISED FINANCING PTY LIMITED  
CBA USD INVESTMENTS PTY LIMITED  
CBFC LEASING PTY. LIMITED  
CBFC LIMITED  
CFSGAM IP HOLDINGS PTY LIMITED  
CFSPA EUROPE CO LIMITED  
CFSPA EUROPE HOLDCO LIMITED  
CIPL ARARAT PTY LTD  
CIPL SA SCHOOLS PTY LTD  
CISL (NO.1) PTY LIMITED  
CMG ASIA LIFE HOLDINGS LIMITED  
CMG ASIA PTY LTD  
CMLA Services Pty Ltd  
COLLATERAL LEASING PTY LTD  
Colonial (UK) Trustees Limited  
COLONIAL FIRST STATE ASSET MANAGEMENT (AUSTRALIA) LIMITED  
COLONIAL FIRST STATE GROUP LIMITED  
COLONIAL FIRST STATE INFRASTRUCTURE HOLDINGS LIMITED  
COLONIAL FIRST STATE INFRASTRUCTURE MANAGERS (AUSTRALIA) PTY LTD  
COLONIAL FIRST STATE INVESTMENTS LIMITED  
COLONIAL FIRST STATE MANAGED INFRASTRUCTURE LIMITED  
COLONIAL HOLDING COMPANY LIMITED  
COLONIAL MUTUAL SUPERANNUATION PTY. LTD.  
COLONIAL SERVICES PTY LIMITED  
COMMBANK EUROPE LIMITED  
COMMBANK FOUNDATION LIMITED  
COMMBANK MANAGEMENT CONSULTING (SHANGHAI) COMPANY LIMITED  
COMMFUNDATION PTY LIMITED (PENDING DEREGISTRATION)  
COMMONWEALTH AUSTRALIA SECURITIES LLC  
COMMONWEALTH BANK OF AUSTRALIA  
COMMONWEALTH BANK OF AUSTRALIA (UK) STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED  
COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED  
Commonwealth Custodial Services Pty Ltd  
COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED  
COMMONWEALTH FINANCIAL PLANNING LIMITED  
COMMONWEALTH INSURANCE HOLDINGS LIMITED  
COMMONWEALTH INSURANCE LIMITED  
COMMONWEALTH INVESTMENTS PTY LIMITED  
COMMONWEALTH PRIVATE LIMITED  
COMMONWEALTH SECURITIES LIMITED  
COMMONWEALTH INTERNATIONAL HOLDINGS PTY LIMITED  
COMSEC NOMINEES PTY LIMITED  
CORE EQUITY SERVICES NOMINEES PTY LIMITED  
COUNT FINANCIAL LIMITED  
Credit Savvy Pty Ltd  
CRYSTAL AVENUE PTY LIMITED  
CTB AUSTRALIA LIMITED  
ELLAS CONTAINER SHIP COMPANY 1 PTY LIMITED  
ELLAS CONTAINER SHIP COMPANY 2 PTY LIMITED  
EMERALD HOLDING COMPANY PTY LIMITED  
FINANCIAL WISDOM LIMITED  
FINCONNECT (AUSTRALIA) PTY LTD  
FIRST STATE CINDA FUND MANAGEMENT COMPANY LIMITED

First State European Diversified Infrastructure Sarl  
First State Funds Plc  
First State Global Umbrella Fund Public Limited Company  
FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED  
First State Investment Management (UK) Limited  
FIRST STATE INVESTMENT MANAGERS (ASIA) LIMITED  
First State Investment Services (UK) Limited  
FIRST STATE INVESTMENTS (HONG KONG) LIMITED  
FIRST STATE INVESTMENTS (SINGAPORE)  
First State Investments (UK Holdings) Limited  
First State Investments (UK) Limited  
FIRST STATE INVESTMENTS (US) LLC  
First State Investments Fund Management Sarl  
First State Investments GIP Management Sarl  
FIRST STATE INVESTMENTS HOLDINGS (SINGAPORE) LIMITED  
First State Investments ICVC  
First State Investments International Limited  
FIRST STATE NOMINEES (HONG KONG) LIMITED  
FMG ASSET LEASING PTY LTD  
FSIB Ltd.  
GT USD FUNDING PTY LIMITED  
HAZELWOOD INVESTMENT COMPANY PTY LIMITED  
HOMEPATH PTY LIMITED  
INVERLOCH LEASING PTY LIMITED  
INVESTMENT CUSTODIAL SERVICES LIMITED  
INVESTORWEB.COM. PTY LIMITED  
IWL BROKING SOLUTIONS PTY LIMITED  
IWL PTY LIMITED  
JACQUES MARTIN ADMINISTRATION AND CONSULTING PTY LTD  
JACQUES MARTIN PTY. LTD.  
MIS FUNDING NO.1 PTY LIMITED  
MORTGAGE HOLDING TRUST COMPANY LIMITED  
MTE DEBT VEHICLE PTY LTD  
MTE LESSOR 1 PTY LTD  
MTE LESSOR 2 PTY LTD  
MTE LESSOR 3 PTY LTD  
MTE LESSOR 4 PTY LTD  
MTE LESSOR 5 PTY LTD  
MTE NOMINEE PARTNER PTY LTD  
NETSHARE NOMINEES PTY LTD  
NEWPORT LIMITED  
ORE & OVERBURDEN PTY LIMITED  
PREFERRED CAPITAL PTY LIMITED  
PREMIUM ALTERNATIVE INVESTMENTS PTY LIMITED  
PREMIUM CUSTODY SERVICES PTY LTD  
PREMIUM PLANTATIONS PTY LIMITED  
PREMIUM PLANTATIONS SERVICES PTY LTD  
PT BANK COMMONWEALTH  
PT COMMONWEALTH LIFE  
PT FIRST STATE INVESTMENTS INDONESIA  
QILU BANK CO. LTD.  
REALINDEX INVESTMENTS PTY LIMITED  
RELIANCE ACHIEVER PTY LIMITED  
RESIDENTIAL MORTGAGE GROUP PTY LTD  
ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED  
ROCK & RUBBLE (EXISTING) PTY LIMITED  
ROCK & RUBBLE (NEW) PTY LIMITED  
SAF MINING NO.2 PTY LIMITED  
SAF Mining No1 Pty Limited  
Safe No 27 Pty Ltd  
SAFE NO1 PTY LTD  
SAFE NO2 PTY LTD  
SAFE NO24 PTY LTD  
SAFE NO26 PTY LTD  
SAFE NO3 PTY LTD  
SAFE NO4 PTY LIMITED  
SAFE NO9 PTY LIMITED  
SAFE USD HOLDINGS PTY LTD  
SECURITISATION ADVISORY SERVICES PTY. LIMITED  
SECURITISATION MANAGEMENT SERVICES LIMITED  
SENBARY PTY LIMITED  
SHARE DIRECT NOMINEES PTY LIMITED  
SHARE INVESTMENTS PTY LIMITED  
SI Holdings Limited  
SOVEREIGN ASSURANCE COMPANY LIMITED  
SOVEREIGN SERVICES LIMITED  
SOVEREIGN SUPERANNUATION FUNDS LIMITED  
SOVEREIGN SUPERANNUATION TRUSTEES LIMITED  
ST ANDREW'S AUSTRALIA PTY LTD

STATE NOMINEES LTD  
T.W. CUSTODIANS LIMITED  
TANKSTREAM RAIL (BY - 1) PTY LIMITED  
TANKSTREAM RAIL (BY - 2) PTY LIMITED  
TANKSTREAM RAIL (BY - 3) PTY LIMITED  
TANKSTREAM RAIL (BY - 4) PTY LIMITED  
TANKSTREAM RAIL (SW - 1) PTY LIMITED  
TANKSTREAM RAIL (SW - 2) PTY LIMITED  
TANKSTREAM RAIL (SW - 3) PTY LIMITED  
TANKSTREAM RAIL (SW - 4) PTY LIMITED  
TANKSTREAM RAIL (VICTORIA) PTY LIMITED  
THE COLONIAL MUTUAL LIFE ASSURANCE SOCIETY LIMITED  
TOTAL KEEN INVESTMENT LIMITED  
TYME CAPITAL PROPRIETARY LIMITED  
TYME INFIELD PROPRIETARY LIMITED (formerly know as EDGE FIELD MARKETING PROPRIETARY LTD)  
TYME INTELLECTUAL PROPERTIES PROPRIETARY LIMITED  
TYME INVESTMENTS PROPRIETARY LIMITED  
VATOSCAN PROPRIETARY LIMITED  
VH-VZF PTY LTD  
VH-VZG PTY LTD  
VH-VZH PTY LTD  
VIETNAM INTERNATIONAL BANK (VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK)  
WESTSIDE PROPERTIES LIMITED  
WIZARD HOME LOANS PTY LIMITED



**Annexure B**

This is annexure B referred to in Form 605, Notice of ceasing to be a substantial holder dated 13/06/2019



Kara Nicholls

Company Secretary

Dated the 14/06/2019

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Monday, 30 July 2018	Avanteos Investments Limited ACN 096 259 979	Sale	275.42	293 Ordinary shares	293
Monday, 04 June 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	26,034.38	27,889 Ordinary shares	27,889
Monday, 04 June 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	15,246.86	16,333 Ordinary shares	16,333
Tuesday, 03 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	13,210.76	14,054 Ordinary shares	14,054
Tuesday, 03 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	5,471.74	5,821 Ordinary shares	5,821
Tuesday, 03 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	16,854.20	17,930 Ordinary shares	17,930
Tuesday, 03 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	14,495.74	15,421 Ordinary shares	15,421
Wednesday, 04 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	14,495.74	15,421 Ordinary shares	15,421
Wednesday, 04 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	16,854.20	17,930 Ordinary shares	17,930
Wednesday, 04 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	13,210.76	14,054 Ordinary shares	14,054
Monday, 09 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	23,674.84	25,186 Ordinary shares	25,186
Monday, 09 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	99,422.86	105,769 Ordinary shares	105,769
Wednesday, 25 July 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	135,458.35	143,115 Ordinary shares	143,115
Friday, 10 August 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	48,777.08	52,168 Ordinary shares	52,168
Wednesday, 29 May 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	226,436.93	232,243 Ordinary shares	232,243

Thursday, 06 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	243,827.89	247,541 Ordinary shares	247,541
Friday, 07 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	281,618.21	285,183 Ordinary shares	285,183
Friday, 07 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	66,228.66	67,067 Ordinary shares	67,067
Friday, 07 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	324,727.86	325,607 Ordinary shares	325,607
Friday, 07 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Purchase	76,366.25	76,573 Ordinary shares	76,573
Wednesday, 12 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	36,535.09	36,634 Ordinary shares	36,634
Wednesday, 12 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	36,828.29	36,928 Ordinary shares	36,928
Wednesday, 12 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	299,665.71	300,477 Ordinary shares	300,477
Wednesday, 12 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	28,065.02	28,141 Ordinary shares	28,141
Thursday, 13 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,933,488.70	1,757,717 Ordinary shares	1,757,717
Thursday, 13 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,487,923.80	1,352,658 Ordinary shares	1,352,658
Thursday, 13 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	926,420.00	842,200 Ordinary shares	842,200
Thursday, 13 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	4,279,942.70	3,890,857 Ordinary shares	3,890,857
Thursday, 13 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,204,544.00	1,095,040 Ordinary shares	1,095,040
Thursday, 13 June 2019	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	2,040,672.70	1,855,157 Ordinary shares	1,855,157
Wednesday, 13 June 2018	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	2,351.28	2,424 Ordinary shares	2,424
Thursday, 14 June 2018	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Purchase	47,422.98	49,016 Ordinary shares	49,016