FAX COVER SHEET

TO	Market Announcements Office
COMPANY	ASX
FAXNUMBER	61293470005
FROM	Ashley Feuerheerdt
DATE	2019-12-11 08:27:00 GMT
RE	Changein Substantial Shareholding - Brahman Capital Pte
Ltd	

COVER MESSAGE

To whom it may concern,

please find enclosed, our filing for a change in substantial shareholdings in Aspen Group (APZ). A copy of this notice has also been sent via Email to the company secretary.

Thank you.

604 page 1 15 July 2001

Form 604

2019-12-11 08:27:30 (GMT)

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To_Company Name/Scheme Aspen Group Limited (APZ)

ACN/ARSN 004160927

1. Details of substantial holder(1)

To: Market Announcements Office

Name BrahmarPureAlphaPteLtd; Brahman Capital Management Pte Ltd

ACNVARSN (if applicable) NA

Therewas a change in the interests of the

substantial holder on 11/12/2019

The previous notice was given to the companyon 05/11/2019

The previous notice was dated 05/11/2019

2 Previous and present voting power

The total number of votes attached to all the voting shares in the companyor voting interests in the schemethat 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 companyor scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	17,647,079	18.5207% (Based on 95,282,903 sharesoutstanding)	19,007,255	19.9482% (Based on 95,282,903 sharesoutstanding)

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:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		Please see Appendix A			

4. Present relevant interests

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

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Brahman Capital Management Pte Ltd	ABN AMRO Clearing Sydney Pty Ltd	Brahman Pure Alpha Pte Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to acquire and dispose of securities as investment manager of Brahman Pure Alpha Pte Ltd	19,007,255 Ordinary Shares	19,007,255

6564915004 From: Ashley Feuerheerdt

page 2 15 July 2001

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 companyor scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Brahman Capital Management Pte Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to acquire and dispose of securities as investment manager of Brahman Pure Alpha Pte Ltd
Brahman Pure Alpha Pte Ltd	Body corporate that can be controlled by the investment manager.

6 Addresses

The addresses of persons named in this formare as follows:

Name	Address
Brahman Pure Alpha Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892
Brahman Capital Management Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892

Signature

print name	Ashley Feuerheerdt	Capacity	Director
sign here	1111	Dated	11/12/2019

DIRECTIONS

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an (1)equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the formas a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the
- See the definition of "associate" in section 9 of the Corporations Act 2001. (2)
- (3)See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4)The voting shares of a company constitute one class unless divided into separate classes.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100. (5)
- Include details of: (6)
 - any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompanythis form, together with a written statement certifying this contract, schemeor arrangement, and
 - anyqualification of the power of a person to exercise, control the exerciseof, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown". (8)
- (9)Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of One (1) page referred to in Form 604 – Notice of change of interests of substantial holder

Aspen Group Limited (APZ)- ACN 004 160 927

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
7-Nov-19	Brahman Capital Management Pte Ltd	Виу	1.1800	16,500 Ordinary Shares	16,500
29-Nov- 19	Brahman Capital Management Pte Ltd	Buy	1.1750	7,000 Ordinary Shares	7,000
4-Dec-19	Brahman Capital Management Pte Ltd	Buy	1.1600	9,500 Ordinary Shares	9,500
5-Dec-19	Brahman Capital Management Pte Ltd	Sell	1.1700	1,374 Ordinary Shares	1,374
6-Dec-19	Brahman Capital Management Pte Ltd	Sell	1.1650	100,468 Ordinary Shares	100,468
9-Dec-19	Brahman Capital Management Pte Ltd	Buy	1.1850	50,000 Ordinary Shares	50,000
9-Dec-19	Brahman Capital Management Pte Ltd	Buy	1.1818	891,823 Ordinary Shares	891,823
10-Dec-19	Brahman Capital Management Pte Ltd	Buy	1.1885	112,195 Ordinary Shares	112,195
11-Dec-19	Brahman Capital Management Pte Ltd	Buy	1.2000	375,000 Ordinary Shares	375,000