

FAX COVER SHEET

TO	Market Announcements Office
COMPANY	ASX
FAX NUMBER	61293470005
FROM	Ashley Feuerheerdt
DATE	2019-12-11 08:27:00 GMT
RE	Change in 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.

Form 604Corporations 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)

Name BrahmarPureAlphaPteLtd, Brahman Capital Management Pte Ltd

ACN/ARSN (if applicable) NA

There was a change in the interests of the
substantial holder on 11/12/2019The previous notice was given to the company on 05/11/2019The 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 company or voting interests in the scheme that 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 company or 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 shares outstanding)	19,007,255	19.9482% (Based on 95,282,903 shares outstanding)

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

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	Buy	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