



REDHILL EDUCATION

7 January 2020

The Manager
ASX Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Issue of Shares Upon Exercise of Options and Lapse of Options

The Company advises that during the December 2019 quarter the following options issued under the Company's Employee Incentive Plan lapsed due to employee departures:

- (a) 25,000 options with an exercise price of \$1.40 expiring 8 November 2020;
- (b) 50,000 options with an exercise price of \$1.40 expiring 8 November 2021;
- (c) 50,000 options with an exercise price of \$1.60 expiring 8 November 2022;
- (d) 50,000 options with an exercise price of \$1.80 expiring 8 November 2023.

The Company also advises that on 6 January 2020 it issued 4,167 ordinary shares upon exercise of options issued under the Company's Employee Incentive Plan for an exercise price of \$1.20 (total consideration \$5,000). In accordance with ASX Listing Rule 2.8.6, as these securities are subject to restrictions on transfer for a period of two years, quotation will be sought for these securities following the end of the restriction period.

The Company currently has the following unlisted securities issued under its Employee Incentive Plan:

- (a) 508,888 unlisted equity performance rights; and
- (b) 625,000 unlisted options having exercise prices of between \$1.20 and \$2.25 and expiring between 9 November 2020 and 9 November 2023.

This announcement was authorised by the Chief Executive Officer and Company Secretary.

Yours faithfully,

Lisa Jones
Company Secretary
RedHill Education Limited