

To: G8 Education Ltd
159 Varsity Parade, Varsity Lakes QLD 4227

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

There was a change in the interests of the substantial holder on 13/03/2020

The previous notice was given to the company on 26/09/2019

The previous notice was dated 26/09/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's vote	Voting Power	Person's vote	Voting Power
Fully Paid Ordinary	36,416,439	7.94%	31,013,269	6.73%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
13/03/2020	See Annexure B				

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 and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
See Annexure C			

5. Changes in associates

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 of scheme are as follows:

Name and ACN/ABN (if applicable)	Nature of association

6. Addresses

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

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

Dated

18/03/2020



Farhaana Desai
Legg Mason Asset Management Australia Limited

ANNEXURE A

Legg Mason, Inc. Subsidiaries

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking

Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking
Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Inwestimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking

RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking
Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking
Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking
Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking

Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking
EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Annexure B

Legg Mason Asset Management Australia Limited

Trade date	Trade	Consideration	Quantity	Class
03/13/20	S	13,928	12,767	Ordinary Shares
03/13/20	S	193,320	179,415	Ordinary Shares
03/13/20	S	19,393	17,998	Ordinary Shares
03/13/20	S	165,662	153,747	Ordinary Shares
03/13/20	S	13,826	12,832	Ordinary Shares
03/13/20	S	29,090	26,998	Ordinary Shares
03/13/20	S	44,340	41,151	Ordinary Shares
03/13/20	S	49,142	45,607	Ordinary Shares
03/13/20	S	102,360	94,998	Ordinary Shares
03/13/20	S	21,393	19,610	Ordinary Shares
03/13/20	S	17,614	16,146	Ordinary Shares
03/13/20	S	52,569	48,189	Ordinary Shares
03/13/20	S	85,079	77,990	Ordinary Shares
03/13/20	S	34,428	31,559	Ordinary Shares
03/13/20	S	121,689	77,990	Ordinary Shares
03/13/20	S	34,428	31,559	Ordinary Shares
03/13/20	S	121,689	111,549	Ordinary Shares
03/13/20	S	85,452	78,332	Ordinary Shares
03/13/20	S	9,960	9,130	Ordinary Shares
03/13/20	S	99,284	91,011	Ordinary Shares
03/13/20	S	1,555,880	1,426,235	Ordinary Shares
03/13/20	S	67,036	62,214	Ordinary Shares
03/13/20	S	25,238	23,135	Ordinary Shares
03/13/20	S	22,771	20,874	Ordinary Shares
03/13/20	S	7,101	6,509	Ordinary Shares
03/13/20	S	14,940	13,695	Ordinary Shares
03/13/20	S	34,297	31,830	Ordinary Shares
03/13/20	S	41,654	38,658	Ordinary Shares
03/13/20	S	166,389	154,421	Ordinary Shares
03/13/20	S	236,948	219,905	Ordinary Shares
03/13/20	S	3,029,536	2,811,634	Ordinary Shares
03/13/20	S	27,120	25,169	Ordinary Shares
03/12/20	S	28,406	25,299	Ordinary Shares
03/12/20	S	88,769	79,060	Ordinary Shares
03/12/20	S	156,811	139,661	Ordinary Shares
03/12/20	S	437,716	389,843	Ordinary Shares
03/12/20	S	259,170	230,825	Ordinary Shares
03/12/20	S	110,523	98,435	Ordinary Shares
03/12/20	S	85,602	76,240	Ordinary Shares
03/10/20	B	54,060	42,956	Ordinary Shares
03/02/20	B	12,458	7,982	Ordinary Shares
02/13/20	S	106,093	59,690	Ordinary Shares
02/11/20	S	129	70	Ordinary Shares
02/04/20	S	13,752	7,341	Ordinary Shares
01/30/20	B	30,482	16,477	Ordinary Shares
01/22/20	B	17,015	8,692	Ordinary Shares
12/10/19	S	160,324	85,928	Ordinary Shares
12/03/19	B	49,976	26,725	Ordinary Shares
11/29/19	S	48,911	24,904	Ordinary Shares
11/29/19	S	270,694	137,814	Ordinary Shares
11/29/19	B	48,911	24,904	Ordinary Shares
11/25/19	S	309,672	159,051	Ordinary Shares
11/25/19	S	47,081	24,170	Ordinary Shares
11/25/19	S	31,655	16,251	Ordinary Shares
11/25/19	S	17,679	9,076	Ordinary Shares
11/25/19	S	648,269	332,804	Ordinary Shares
11/22/19	S	122,266	62,105	Ordinary Shares
11/22/19	S	45,908	23,319	Ordinary Shares
11/22/19	S	82,207	41,757	Ordinary Shares
11/22/19	S	1,683,473	855,119	Ordinary Shares

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected	
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	22,263,814	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	2,460,008	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	2,493,550	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	199,300	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	2,175,903	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	JP Morgan	Register and beneficial holder	1,420,694	Fully Paid ordinary

31,013,269