

8 December 2020

Further information regarding share consolidation

Following the announcement on 30 November 2020, Evolve Education Group Limited (Evolve) (NZX:EVO, ASX:EVO) advises that the timetable for its share consolidation has been updated to reflect discussions with the ASX, NZX and Evolve's share registrar since that date. As a result of these changes, trading is expected to be halted for a two day trading day period, with the last day for trading in pre-consolidation shares now Monday 14 December 2020.

Every 8 shares held in Evolve on 16 December 2020 will be consolidated into 1 share, with all fractional entitlements rounded to the nearest whole number of shares (and a fractional entitlement to half a share being rounded up). As a result of the consolidation, the number of shares on issue in Evolve will be reduced from 1,118,603,993 to approximately 139,825,499 shares.

The timetable for the share consolidation is as follows:

Monday 14 December 2020	Last day for trading in pre-consolidation shares on the NZX Main Board and ASX.
Tuesday 15 December 2020	Ex-date for the consolidation. EVO' shares are expected to enter a two day trading halt from this date until the consolidation is completed.
Wednesday 16 December 2020	Record date for the consolidation.
Thursday 17 December 2020	Commencement of trading in post-consolidation shares on the NZX Main Board and ASX.

Shareholders will receive a statement from Evolve's share registrar, Link Market Services, a few days after the effective date of the consolidation notifying them of their new shareholding. Pre-consolidation holdings in the same name will be aggregated for calculation of entitlements and Evolve reserves the right to aggregate holdings held by associated shareholders where it considers that holdings have been split in order to take advantage of rounding.

The Corporate Action Notice filed alongside this announcement replaces Evolve's earlier notice of 30 November 2020 regarding the share consolidation.

This announcement has been authorised for release by the Evolve Board of Directors.

Chris Scott
Managing Director
Evolve Education Group Limited
Email: cscott@evolveedu.com.au

Template

Corporate Action Notice

(Other than for a Distribution)

Updated as at 17 October 2019

Section 1: issuer information (mandatory)				
Name of issuer	Evolve Education Group Limited			
Class of Financial Product	Ordinary shares			
NZX ticker code	NZX			
ISIN (If unknown, check on NZX website)	NZEVOE0001S4			
Name of Registry	Link Market Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share purchase plan		Renounceable Rights issue	
	Capital reconstruction	x	Non Renounceable Rights issue	
	Call		Bonus issue	
Record date	16/12/2020			
Ex-Date (one business day before the Record Date)	15/12/2020			
Currency	N/A			
Section 5: Capital reconstruction				
Nature of capital reconstruction (Please mark with an X in applicable box)	Financial Product Split		Financial Product Consolidation	x
	Other		Amalgamation	
Ratio (for example 1 for 2)	New	1	Existing	8
Treatment of fractions	Fractional entitlements rounded to the nearest whole number of shares (and a fractional entitlement to half a share being rounded up)			
Number of Financial Products to be issued/ redeemed	As a result of the financial product consolidation, the number of shares on issue in Evolve will be reduced from 1,118,603,993 to approximately 139,825,499 shares.			
Per Financial Product amount (if cash reconstruction)	N/A			
Payment date (if cash reconstruction)	N/A			
Allotment date	17/12/2020			
Other notes	This Corporate Action Notice replaces the Corporate Action Notice filed on 30 November 2020. The only			

	differences from that notice are to the Record Date and Ex-Date (which are as set out in this notice), following discussions with the ASX, NZX and Evolve's share registrar since 30 November 2020.
--	---

Section 7: Authority for this announcement (mandatory)

Name of person authorised to make this announcement	Edmund Mah, CFO/Company Secretary
Contact person for this announcement	Edmund Mah
Contact phone number	+64 9 869 2495
Contact email address	edmund.mah@eeg.co.nz
Date of release through MAP	08/12/2020

