



ASX / MEDIA RELEASE

14 DECEMBER 2020

RedHill Education Limited

Unsolicited Proposed Takeover Offer for RedHill Education Limited

UCW Limited (**UCW**) has today announced an off-market takeover offer for all the shares in RedHill Education Limited (**RedHill**) for proposed consideration of 4.5 ordinary shares in UCW for one ordinary share in RedHill. The offer is unsolicited and conditional on a number of matters.

The Board is reviewing the proposed offer and UCW's Bidder's Statement and is not in a position to make a recommendation as yet.

Accordingly, RedHill shareholders are advised **to take no action** in relation to the proposed offer until the Board has had a chance to fully consider the proposed offer and the Bidder's Statement.

The Board's recommendation will be included in RedHill's target's statement, which will be released in due course.

The off-market takeover offer will be open for at least one month after it commences, so it will not close until, at earliest, late January 2021. RedHill's shareholders will therefore have sufficient time to make their decision in respect of the proposed offer after consideration of RedHill's Target's Statement.

RedHill has appointed Minter Ellison as legal advisers in relation to the proposed offer.

Authorised for release to ASX by the Board of Directors of RedHill.

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ABOUT REDHILL

RedHill has a portfolio of quality education businesses at the premium end of the private education market to capitalise on the demand for higher education, vocational training and English language programmes. For further information refer to our website www.redhilleducation.com.