



UCW Limited (ASX:UCW)  
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## ASX Market Release

8 January 2021

The Manager  
Market Announcements Platform  
Australian Securities Exchange

By electronic lodgement

### Acceptances in relation to UCW Limited's takeover offer for Redhill Education Limited

The Board of UCW Limited (**UCW** or **the Company**) is pleased to advise that effective 7 January 2021 it had received acceptances into its takeover offer (**Offer**) for Redhill Education Limited (**RedHill**) totalling 11,415,119 shares, representing 22.5% of RedHill's ordinary shares.

Acceptances have been received from RedHill's two largest shareholders, Perpetual Investment Management Limited (**Perpetual**) and Viburnum Funds Pty Ltd (**Viburnum**), in addition to a number of other RedHill shareholders.

On 29 December 2020, the Bidder's Statement and acceptance forms were despatched to RedHill shareholders. All RedHill shareholders are encouraged to accept the Offer as soon as possible, noting it will close on 29 January 2021, unless extended or withdrawn.

In accordance with section 654B of the Corporations Act 2001, a section 671B notice is attached to this disclosure.

This announcement was authorised for release to the ASX by the UCW Board of Directors.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lyndon Catzel', written over a horizontal line.

**Lyndon Catzel**  
Company Secretary

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme RedHill Education Limited (ASX: RDH) (RedHill)  
ACN/ARSN 119 952 493

#### 1. Details of substantial holder (1)

Name UCW Limited (ASX: UCW) (UCW)  
ACN/ARSN (if applicable) 108 962 152

There was a change in the interests of the substantial holder on 08/01/21  
The previous notice was given to the company on 14/12/20  
The previous notice was dated 14/12/20

#### 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)
<b>Ordinary shares (FPO)</b>	<b>10,119,572</b>	<b>19.90%</b>	<b>11,415,119</b>	<b>22.45%</b>

#### 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
07/01/21	UCW Limited	Acceptance of UCW's off-market takeover offer for RedHill, dated 14/12/20 (Offer)	The future issue of shares in UCW on completion of the Offer (based on a ratio of 4.5 UCW shares for each RedHill share)	FPO 1,295,547	2.55%

#### 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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes

UCW Limited	UCW Limited	UCW Limited	Directly held	FPO 11,415,119	22.45%
Global Capital Holdings (Australia) Pty Ltd ACN 091 345 541 (GCH)	Global Capital Holdings (Australia) Pty Ltd ACN 091 345 541 (GCH)	Global Capital Holdings (Australia) Pty Ltd ACN 091 345 541 (GCH)	Indirectly (pursuant to section 608(3) of the Corporations Act, GCH, as the holder of more than 20% of the voting power in UCW, has a relevant interest in the securities in which UCW has a relevant interest in (ie the securities in RedHill the subject of this Form 604).)	FPO 11,415,119	22.45%

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

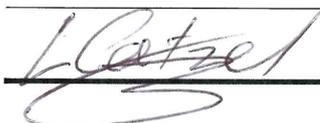
### 6. Addresses

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

Name	Address
UCW Limited	Level 1, 333 Kent St, Sydney NSW 2000
Global Capital Holdings (Australia) Pty Ltd ACN 091 345 541 (GCH)	Tower 2, Level 14, 101 Grafton Street, Bondi Junction NSW 2022

### Signature

print name **Lyndon Catzel** capacity **Company Secretary, UCW Limited**

sign here  date **08/01/21**

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4)

applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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