

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme
ACN/ARSN

Evolve Education Group Limited (ASX: EVO)
ARBN 601 709 237

1. Details of substantial holder (1)

Name

Wilson Asset Management Group (WAM Group) - Refer entities listed in Annexure A

ACN/ARSN (if applicable)

N/A

There was a change in the interests of the
substantial holder on

22 / 01 / 2021

The previous notice was given to the company on

19 / 10 / 2020

The previous notice was dated

19 / 10 / 2020

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)
Fully Paid Ordinary Shares	87,267,977*	7.80%	12,493,561	8.94%

Notes:

* Based upon pre-consolidation shares. See announcement 'Update – Consolidation/Split – EVO' dated 11/12/2020 for details.

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
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	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
Refer Annexure C					

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 the persons named in this form are as follows:

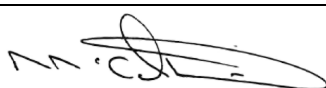
Name	Address
Refer Annexure A	

Signature

print name Martyn McCathie

capacity Head of Operations

sign here



date 27 January 2021

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 7 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.

Annexure A

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Alternative Assets Limited	(ACN 168 941 704)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000


Signed: 

Date: 27/01/2021

ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
23-Oct-20	WAM Microcap Limited	On Market Purchase	(507.30)	5,632	Ordinary Shares	5,632
28-Oct-20	WAM Microcap Limited	On Market Purchase	(8,073.19)	89,640	Ordinary Shares	89,640
30-Oct-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,334.08)	37,112	Ordinary Shares	37,112
30-Oct-20	WAM Capital Limited	On Market Purchase	(71,744.08)	798,504	Ordinary Shares	798,504
30-Oct-20	WAM Research Limited	On Market Purchase	(24,932.46)	277,496	Ordinary Shares	277,496
02-Nov-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(628.93)	7,056	Ordinary Shares	7,056
02-Nov-20	WAM Capital Limited	On Market Purchase	(13,534.28)	151,824	Ordinary Shares	151,824
02-Nov-20	WAM Research Limited	On Market Purchase	(4,703.47)	52,760	Ordinary Shares	52,760
03-Nov-20	WAM Microcap Limited	On Market Purchase	(540,891.00)	6,000,000	Ordinary Shares	6,000,000
09-Nov-20	WAM Microcap Limited	On Market Purchase	(126,408.23)	1,000,000	Ordinary Shares	1,000,000
11-Nov-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	42,955.35	307,328	Ordinary Shares	307,328
11-Nov-20	WAM Capital Limited	On Market Sale	845,944.61	6,052,448	Ordinary Shares	6,052,448
11-Nov-20	WAM Research Limited	On Market Sale	369,021.05	2,640,224	Ordinary Shares	2,640,224
26-Nov-20	WAM Microcap Limited	On Market Sale	400,844.19	2,361,808	Ordinary Shares	2,361,808
01-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(9,697.77)	60,400	Ordinary Shares	60,400
01-Dec-20	WAM Capital Limited	On Market Purchase	(209,767.87)	1,306,440	Ordinary Shares	1,306,440
01-Dec-20	WAM Research Limited	On Market Purchase	(72,549.30)	451,840	Ordinary Shares	451,840
01-Dec-20	WAM Microcap Limited	On Market Purchase	(29,114.04)	181,320	Ordinary Shares	181,320
02-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,582.29)	15,312	Ordinary Shares	15,312
02-Dec-20	WAM Capital Limited	On Market Purchase	(56,375.68)	334,224	Ordinary Shares	334,224
02-Dec-20	WAM Research Limited	On Market Purchase	(18,824.62)	111,600	Ordinary Shares	111,600
02-Dec-20	WAM Microcap Limited	On Market Purchase	(45,029.90)	266,960	Ordinary Shares	266,960
03-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,937.82)	11,072	Ordinary Shares	11,072
03-Dec-20	WAM Capital Limited	On Market Purchase	(42,306.39)	241,768	Ordinary Shares	241,768
03-Dec-20	WAM Research Limited	On Market Purchase	(14,126.81)	80,728	Ordinary Shares	80,728
03-Dec-20	WAM Microcap Limited	On Market Purchase	(33,792.15)	193,112	Ordinary Shares	193,112
04-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,654.03)	21,024	Ordinary Shares	21,024
04-Dec-20	WAM Capital Limited	On Market Purchase	(79,774.50)	459,040	Ordinary Shares	459,040
04-Dec-20	WAM Research Limited	On Market Purchase	(26,637.96)	153,280	Ordinary Shares	153,280
04-Dec-20	WAM Microcap Limited	On Market Purchase	(63,719.78)	366,656	Ordinary Shares	366,656
09-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,135.26)	6,872	Ordinary Shares	6,872
09-Dec-20	WAM Capital Limited	On Market Purchase	(24,786.21)	149,976	Ordinary Shares	149,976
09-Dec-20	WAM Research Limited	On Market Purchase	(8,276.50)	50,080	Ordinary Shares	50,080
09-Dec-20	WAM Microcap Limited	On Market Purchase	(19,797.96)	119,792	Ordinary Shares	119,792
10-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,119.61)	12,824	Ordinary Shares	12,824
10-Dec-20	WAM Capital Limited	On Market Purchase	(46,275.73)	280,000	Ordinary Shares	280,000
10-Dec-20	WAM Research Limited	On Market Purchase	(15,452.29)	93,496	Ordinary Shares	93,496
10-Dec-20	WAM Microcap Limited	On Market Purchase	(36,962.81)	223,648	Ordinary Shares	223,648
14-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(990.41)	6,056	Ordinary Shares	6,056
14-Dec-20	WAM Capital Limited	On Market Purchase	(21,622.73)	132,192	Ordinary Shares	132,192
14-Dec-20	WAM Research Limited	On Market Purchase	(7,220.12)	44,144	Ordinary Shares	44,144
14-Dec-20	WAM Microcap Limited	On Market Purchase	(17,271.13)	105,592	Ordinary Shares	105,592
21-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4,846.54)	3,730	Ordinary Shares	3,730
21-Dec-20	WAM Capital Limited	On Market Purchase	(105,800.09)	81,426	Ordinary Shares	81,426
21-Dec-20	WAM Research Limited	On Market Purchase	(35,327.76)	27,189	Ordinary Shares	27,189
24-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(6,255.63)	5,204	Ordinary Shares	5,204
24-Dec-20	WAM Capital Limited	On Market Purchase	(136,570.73)	113,612	Ordinary Shares	113,612
24-Dec-20	WAM Research Limited	On Market Purchase	(45,602.11)	37,936	Ordinary Shares	37,936
24-Dec-20	WAM Microcap Limited	On Market Purchase	(107,389.04)	89,336	Ordinary Shares	89,336
06-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(202.63)	162	Ordinary Shares	162
06-Jan-21	WAM Capital Limited	On Market Purchase	(4,425.42)	3,538	Ordinary Shares	3,538
06-Jan-21	WAM Research Limited	On Market Purchase	(1,478.48)	1,182	Ordinary Shares	1,182
07-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(38.77)	31	Ordinary Shares	31
07-Jan-21	WAM Capital Limited	On Market Purchase	(855.56)	684	Ordinary Shares	684
07-Jan-21	WAM Research Limited	On Market Purchase	(285.19)	228	Ordinary Shares	228
08-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(397.76)	318	Ordinary Shares	318
08-Jan-21	WAM Capital Limited	On Market Purchase	(8,698.24)	6,954	Ordinary Shares	6,954
08-Jan-21	WAM Research Limited	On Market Purchase	(2,904.41)	2,322	Ordinary Shares	2,322
11-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(350.39)	281	Ordinary Shares	281
11-Jan-21	WAM Capital Limited	On Market Purchase	(7,642.55)	6,129	Ordinary Shares	6,129
11-Jan-21	WAM Research Limited	On Market Purchase	(2,552.50)	2,047	Ordinary Shares	2,047
12-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(422.71)	338	Ordinary Shares	338
12-Jan-21	WAM Capital Limited	On Market Purchase	(9,234.62)	7,384	Ordinary Shares	7,384
12-Jan-21	WAM Research Limited	On Market Purchase	(3,084.04)	2,466	Ordinary Shares	2,466
13-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(522.80)	418	Ordinary Shares	418
13-Jan-21	WAM Capital Limited	On Market Purchase	(11,395.35)	9,111	Ordinary Shares	9,111
13-Jan-21	WAM Research Limited	On Market Purchase	(3,804.70)	3,042	Ordinary Shares	3,042
14-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,065.05)	2,448	Ordinary Shares	2,448
14-Jan-21	WAM Capital Limited	On Market Purchase	(66,910.22)	53,440	Ordinary Shares	53,440
14-Jan-21	WAM Research Limited	On Market Purchase	(22,341.81)	17,844	Ordinary Shares	17,844
15-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,162.87)	2,532	Ordinary Shares	2,532
15-Jan-21	WAM Capital Limited	On Market Purchase	(69,050.95)	55,278	Ordinary Shares	55,278
15-Jan-21	WAM Research Limited	On Market Purchase	(23,056.95)	18,458	Ordinary Shares	18,458
18-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,895.39)	3,115	Ordinary Shares	3,115
18-Jan-21	WAM Capital Limited	On Market Purchase	(85,048.20)	68,010	Ordinary Shares	68,010
18-Jan-21	WAM Research Limited	On Market Purchase	(28,399.42)	22,710	Ordinary Shares	22,710
19-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(7,891.07)	6,379	Ordinary Shares	6,379
19-Jan-21	WAM Capital Limited	On Market Purchase	(172,258.74)	139,251	Ordinary Shares	139,251
19-Jan-21	WAM Research Limited	On Market Purchase	(57,519.78)	46,498	Ordinary Shares	46,498

20-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(418.71)	337	Ordinary Shares	337
20-Jan-21	WAM Capital Limited	On Market Purchase	(9,141.92)	7,358	Ordinary Shares	7,358
20-Jan-21	WAM Research Limited	On Market Purchase	(3,051.45)	2,456	Ordinary Shares	2,456
20-Jan-21	WAM Microcap Limited	On Market Purchase	(248,297.99)	199,846	Ordinary Shares	199,846
22-Jan-21	WAM Microcap Limited	On Market Purchase	(62,576.83)	49,979	Ordinary Shares	49,979
25-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(6,035.34)	4,934	Ordinary Shares	4,934
25-Jan-21	WAM Capital Limited	On Market Purchase	(6,035.34)	4,934	Ordinary Shares	4,934
25-Jan-21	WAM Research Limited	On Market Purchase	(12,070.69)	9,868	Ordinary Shares	9,868
25-Jan-21	WAM Microcap Limited	On Market Purchase	(57,633.00)	47,116	Ordinary Shares	47,116
27-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(8,995.28)	7,381	Ordinary Shares	7,381
27-Jan-21	WAM Capital Limited	On Market Purchase	(8,995.28)	7,381	Ordinary Shares	7,381
27-Jan-21	WAM Research Limited	On Market Purchase	(17,989.34)	14,761	Ordinary Shares	14,761
27-Jan-21	WAM Microcap Limited	On Market Purchase	(85,890.85)	70,477	Ordinary Shares	70,477

Signed: 

Date: 27/01/2021

ANNEXURE C

Holder of Relevant Interest	Registered Holder of Securities	Nature of relevant interest (6)	Person entitled to be registered as holder (8)	Class and Number of Securities
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	HSBC Custody Nominees (Australia) Limited	Management of portfolio of Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	273,644 ordinary shares
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	5,717,509 ordinary shares
WAM Research Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Research Limited	WAM Research Limited	1,929,680 ordinary shares
WAM Microcap Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	4,572,728 ordinary shares

Signed: 

Date: 27/01/2021