

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Evolve Education Group Limited (ASX: EVO)**ACN/ARSN **ARBN 601 709 237****1. Details of substantial holder (1)**Name **Wilson Asset Management Group (refer entities listed in Annexure A)**

ACN/ARSN (if applicable)

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

23 / 03 / 2021

The previous notice was given to the company on

27 / 01 / 2021

The previous notice was dated

27 / 01 / 2021**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</b>	<b>12,493,561</b>	<b>8.94%</b>	<b>13,935,986</b>	<b>9.97%</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
<b>See Annexure B</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
<b>See Annexure C</b>					

## 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	

## 6. Addresses

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

Name	Address
See Annexure A	

## Signature

print name **Martyn McCathie** capacity **Head of Operations**

sign here  date **25/03/2021**

## 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 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.

## 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: 25/03/2021

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
28-Jan-21	WAM Microcap Limited	On Market Purchase	(103,469.02)	84,810	Ordinary Shares	84,810
28-Jan-21	WAM Research Limited	On Market Purchase	(21,672.25)	17,764	Ordinary Shares	17,764
28-Jan-21	WAM Capital Limited	On Market Purchase	(10,836.13)	8,882	Ordinary Shares	8,882
28-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(10,836.13)	8,882	Ordinary Shares	8,882
29-Jan-21	WAM Microcap Limited	On Market Purchase	(20,257.63)	16,640	Ordinary Shares	16,640
29-Jan-21	WAM Research Limited	On Market Purchase	(19,981.27)	16,413	Ordinary Shares	16,413
29-Jan-21	WAM Capital Limited	On Market Purchase	(64,252.22)	52,778	Ordinary Shares	52,778
29-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,667.85)	1,370	Ordinary Shares	1,370
01-Feb-21	WAM Microcap Limited	On Market Purchase	(34,595.92)	28,625	Ordinary Shares	28,625
01-Feb-21	WAM Research Limited	On Market Purchase	(34,122.15)	28,233	Ordinary Shares	28,233
01-Feb-21	WAM Capital Limited	On Market Purchase	(109,723.13)	90,786	Ordinary Shares	90,786
01-Feb-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,847.44)	2,356	Ordinary Shares	2,356
02-Feb-21	WAM Microcap Limited	On Market Purchase	(31,397.09)	26,056	Ordinary Shares	26,056
02-Feb-21	WAM Research Limited	On Market Purchase	(30,966.90)	25,699	Ordinary Shares	25,699
02-Feb-21	WAM Capital Limited	On Market Purchase	(99,578.75)	82,639	Ordinary Shares	82,639
02-Feb-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,584.69)	2,145	Ordinary Shares	2,145
11-Feb-21	WAM Capital Limited	On Market Purchase	(138,536.87)	120,000	Ordinary Shares	120,000
12-Feb-21	WAM Capital Limited	On Market Purchase	(90,214.09)	78,311	Ordinary Shares	78,311
15-Feb-21	WAM Capital Limited	On Market Purchase	(96,132.85)	84,107	Ordinary Shares	84,107
16-Feb-21	WAM Capital Limited	On Market Purchase	(109,724.42)	91,653	Ordinary Shares	91,653
18-Feb-21	WAM Capital Limited	On Market Purchase	(448.34)	373	Ordinary Shares	373
23-Feb-21	WAM Research Limited	On Market Purchase	(338.62)	282	Ordinary Shares	282
23-Feb-21	WAM Capital Limited	On Market Purchase	(1,061.50)	884	Ordinary Shares	884
23-Feb-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(48.03)	40	Ordinary Shares	40
25-Feb-21	WAM Capital Limited	On Market Purchase	(23,569.47)	20,172	Ordinary Shares	20,172
26-Feb-21	WAM Capital Limited	On Market Purchase	(76,520.80)	64,956	Ordinary Shares	64,956
01-Mar-21	WAM Capital Limited	On Market Purchase	(50,358.51)	42,054	Ordinary Shares	42,054
02-Mar-21	WAM Capital Limited	On Market Purchase	(40,867.32)	34,000	Ordinary Shares	34,000
03-Mar-21	WAM Capital Limited	On Market Purchase	(81,592.58)	68,000	Ordinary Shares	68,000
04-Mar-21	WAM Capital Limited	On Market Purchase	(6,547.88)	5,500	Ordinary Shares	5,500
05-Mar-21	WAM Capital Limited	On Market Purchase	(60,609.85)	50,000	Ordinary Shares	50,000
16-Mar-21	WAM Research Limited	On Market Purchase	(29,528.06)	22,626	Ordinary Shares	22,626
16-Mar-21	WAM Capital Limited	On Market Purchase	(96,756.40)	74,140	Ordinary Shares	74,140
16-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4,220.53)	3,234	Ordinary Shares	3,234
18-Mar-21	WAM Research Limited	On Market Purchase	(893.97)	714	Ordinary Shares	714
18-Mar-21	WAM Capital Limited	On Market Purchase	(3,787.49)	3,025	Ordinary Shares	3,025
18-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(13.77)	11	Ordinary Shares	11
19-Mar-21	WAM Research Limited	On Market Purchase	(23,817.88)	19,029	Ordinary Shares	19,029
19-Mar-21	WAM Capital Limited	On Market Purchase	(100,969.05)	80,668	Ordinary Shares	80,668
19-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(379.26)	303	Ordinary Shares	303
22-Mar-21	WAM Research Limited	On Market Purchase	(9,378.20)	7,612	Ordinary Shares	7,612
22-Mar-21	WAM Capital Limited	On Market Purchase	(39,753.89)	32,267	Ordinary Shares	32,267
22-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(149.07)	121	Ordinary Shares	121
23-Mar-21	WAM Microcap Limited	On Market Purchase	(5,830.49)	4,856	Ordinary Shares	4,856
23-Mar-21	WAM Research Limited	On Market Purchase	(2,550.24)	2,124	Ordinary Shares	2,124
23-Mar-21	WAM Capital Limited	On Market Purchase	(8,386.74)	6,985	Ordinary Shares	6,985
23-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(360.20)	300	Ordinary Shares	300
24-Mar-21	WAM Microcap Limited	On Market Purchase	(9,621.85)	8,005	Ordinary Shares	8,005
24-Mar-21	WAM Research Limited	On Market Purchase	(4,208.13)	3,501	Ordinary Shares	3,501
24-Mar-21	WAM Capital Limited	On Market Purchase	(13,842.00)	11,516	Ordinary Shares	11,516
24-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(594.98)	495	Ordinary Shares	495
25-Mar-21	WAM Microcap Limited	On Market Purchase	(2,652.77)	2,207	Ordinary Shares	2,207
25-Mar-21	WAM Research Limited	On Market Purchase	(1,159.91)	965	Ordinary Shares	965
25-Mar-21	WAM Capital Limited	On Market Purchase	(3,816.29)	3,175	Ordinary Shares	3,175
25-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(163.46)	136	Ordinary Shares	136

Signed:



Date: 25/03/2021

**ANNEXURE C**

<b>Holder of Relevant Interest</b>	<b>Registered Holder of Securities</b>	<b>Nature of relevant interest (6)</b>	<b>Person entitled to be registered as holder (8)</b>	<b>Class and Number of Securities</b>
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	293,037 ordinary shares
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	6,824,380 ordinary shares
WAM Research Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Research Limited	WAM Research Limited	2,074,642 ordinary shares
WAM Microcap Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	4,743,927 ordinary shares

Signed: 

Date: 25/03/2021