

**Form 603**  
**Corporations Act 2001**  
**Section 671B**

**Notice of initial substantial holder**

To: Janison Education Group Ltd  
ABN/CAN 90 091 302 975 Source: Australian Business Register

Name: Perennial Value Management Limited  
ACN: 22 090 879 904

The holder became a substantial shareholder on: **20 May 2024**

**2. Details of Voting Power**

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	13,091,604	13,091,604	5.07

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	13,091,604

**4. Details of present registered holders**

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	HSBC	HSBC	7,279,551
Perennial Value Management Limited	Northern Trust	Northern Trust	5,812,053

**5. Consideration**

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
HSBC	12/02/2024	\$ 12,536.32		39,090
HSBC	13/02/2024	\$ 4,827.87		15,054
HSBC	15/02/2024	\$ 12,649.56		37,677
HSBC	16/02/2024	\$ 483.81		1,441
HSBC	19/02/2024	\$ 1,094.17		3,259
HSBC	27/02/2024	\$ 47,567.46		148,322
HSBC	29/02/2024	\$ 11,915.49		35,034
HSBC	29/02/2024	\$ 10,491.16		31,310
HSBC	1/03/2024	\$ 434.97		1,298
Northern Trust	7/03/2024	\$ 325.11		1,000
Northern Trust	8/03/2024	\$ 15,898.78		49,745
Northern Trust	8/03/2024	\$ 26,055.65		81,406
Northern Trust	11/03/2024	\$ 18,480.23		59,594
HSBC	13/03/2024	\$ 7,968.40		24,190
HSBC	13/03/2024	\$ 3,381.70		10,266

Northern Trust	13/03/2024	\$	9,253.10		28,090
HSBC	14/03/2024	\$	16,935.07		51,317
HSBC	14/03/2024	\$	7,186.94		21,778
Northern Trust	14/03/2024	\$	19,666.22		59,593
HSBC	19/03/2024	\$	400.73		1,454
HSBC	19/03/2024	\$	5,180.45		18,171
Northern Trust	19/03/2024	\$	5,774.58		20,255
HSBC	20/03/2024	\$	12,876.38		44,596
HSBC	21/03/2024	\$	12,409.55		43,024
HSBC	25/03/2024	\$	5,356.07		18,787
Northern Trust	25/03/2024	\$	5,970.44		20,942
HSBC	26/03/2024	\$	5,473.75		19,164
Northern Trust	26/03/2024	\$	6,101.29		21,361
HSBC	27/03/2024	\$	1,876.71		6,484
HSBC	27/03/2024	\$	15,924.16		55,018
Northern Trust	27/03/2024	\$	2,092.04		7,228
HSBC	2/04/2024	\$	29,850.79		101,190
HSBC	2/04/2024	\$	3,518.44		11,927
Northern Trust	2/04/2024	\$	3,921.70		13,294
Northern Trust	12/04/2024	\$	23,177.66		80,312
Northern Trust	15/04/2024	\$	1,049.97		3,676
HSBC	16/04/2024	\$	748.61		2,663
Northern Trust	16/04/2024	\$	14,157.90		50,363
HSBC	17/04/2024	\$	1,089.23		3,914
Northern Trust	17/04/2024	\$	20,600.00		74,023
HSBC	18/04/2024	\$	1,523.71		5,440
Northern Trust	18/04/2024	\$	28,818.98		102,891
HSBC	19/04/2024	\$	224.64		802
Northern Trust	19/04/2024	\$	4,246.48		15,161
HSBC	22/04/2024	\$	1,559.38		5,522
Northern Trust	22/04/2024	\$	29,493.43		104,441
HSBC	23/04/2024	\$	338.35		1,208
Northern Trust	23/04/2024	\$	6,398.43		22,844
HSBC	24/04/2024	\$	497.73		1,777
Northern Trust	24/04/2024	\$	9,412.78		33,606
HSBC	26/04/2024	\$	299.98		1,071
Northern Trust	26/04/2024	\$	5,673.27		20,255
HSBC	29/04/2024	\$	118.20		422
HSBC	29/04/2024	\$	1,285.93		4,462
Northern Trust	29/04/2024	\$	24,331.15		84,426
Northern Trust	29/04/2024	\$	2,234.02		7,976
HSBC	20/05/2024	\$	69,854.63		249,666

## 6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
Not applicable	

## 7. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Janison Education Group Ltd	Whittens & McKeough Level 29 201 Elizabeth Street, Sydney, Nsw 2000

## Signature

Print Name **Bill Anastasopoulos** Capacity **Company Secretary**



Sign Here

Date

22/05/2024