

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **3P Learning Limited**

ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	09 January 2017
The previous notice was given to the company on	11 July 2014
The previous notice was dated	11 July 2014

**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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common Stock	12,917,199	9.58%	11,368,228	8.17%

**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
			AUD\$	Common Stock	Common Stock
7/10/2014	FIL	BUY	2.21	63,536	63,536
7/10/2014	FIL	BUY	2.21	16,161	16,161
7/10/2014	FIL	BUY	2.21	74,894	74,894
7/10/2014	FIL	BUY	2.21	978	978
7/10/2014	FIL	BUY	2.21	31,624	31,624
7/10/2014	FIL	BUY	2.21	25,042	25,042
7/10/2014	FIL	BUY	2.21	702	702
7/10/2014	FIL	BUY	2.21	20,064	20,064

7/10/2014	FIL	BUY	2.21	5,907	5,907
7/10/2014	FIL	BUY	2.21	6,968	6,968
7/16/2014	FIL	BUY	2.26	16,982	16,982
7/16/2014	FIL	BUY	2.26	4,320	4,320
7/16/2014	FIL	BUY	2.26	20,018	20,018
7/16/2014	FIL	BUY	2.26	8,453	8,453
7/16/2014	FIL	BUY	2.26	6,694	6,694
7/16/2014	FIL	BUY	2.26	5,363	5,363
7/16/2014	FIL	BUY	2.26	2,356	2,356
7/16/2014	FIL	BUY	2.26	2,356	2,356
7/18/2014	FIL	BUY	2.23	2,608	2,608
7/21/2014	FIL	BUY	2.24	2,678	2,678
7/22/2014	FIL	BUY	2.22	17,096	17,096
7/22/2014	FIL	BUY	2.22	3,803	3,803
7/22/2014	FIL	BUY	2.22	20,983	20,983
7/22/2014	FIL	BUY	2.22	8,860	8,860
7/22/2014	FIL	BUY	2.22	7,016	7,016
7/22/2014	FIL	BUY	2.22	5,621	5,621
7/22/2014	FIL	BUY	2.22	2,407	2,407
7/22/2014	FIL	BUY	2.22	2,407	2,407
7/23/2014	FIL	BUY	2.21	12,187	12,187
7/23/2014	FIL	BUY	2.21	2,712	2,712
7/23/2014	FIL	BUY	2.21	14,958	14,958
7/23/2014	FIL	BUY	2.21	6,316	6,316
7/23/2014	FIL	BUY	2.21	5,001	5,001
7/23/2014	FIL	BUY	2.21	4,008	4,008
7/23/2014	FIL	BUY	2.21	2,409	2,409
7/23/2014	FIL	BUY	2.21	2,409	2,409
7/25/2014	FIL	BUY	2.17	12,830	12,830
7/25/2014	FIL	BUY	2.17	2,854	2,854
7/25/2014	FIL	BUY	2.17	15,748	15,748
7/25/2014	FIL	BUY	2.17	6,649	6,649
7/25/2014	FIL	BUY	2.17	5,266	5,266
7/25/2014	FIL	BUY	2.17	4,219	4,219
7/25/2014	FIL	BUY	2.17	525	525
7/25/2014	FIL	BUY	2.17	1,909	1,909
8/1/2014	FIL	BUY	2.25	2,632	2,632
8/1/2014	FIL	BUY	2.25	3,231	3,231
8/1/2014	FIL	BUY	2.25	2,392	2,392
8/1/2014	FIL	BUY	2.25	2,392	2,392
8/7/2014	FIL	BUY	2.25	18,465	18,465
8/7/2014	FIL	BUY	2.25	4,694	4,694
8/7/2014	FIL	BUY	2.25	22,663	22,663
8/7/2014	FIL	BUY	2.25	8,542	8,542
8/7/2014	FIL	BUY	2.25	6,266	6,266
8/7/2014	FIL	BUY	2.25	6,937	6,937
2/3/2015	FIL	SELL	2.25	(112)	(112)
2/3/2015	FIL	SELL	2.23	(2,137)	(2,137)
7/2/2015	FIL	BUY	2.16	2,392	2,392
10/22/2015	FIL	Dividend Reinvestment	2.19	1,046	1,046
10/22/2015	FIL	Dividend Reinvestment	2.19	230	230
10/22/2015	FIL	Dividend Reinvestment	2.19	1,448	1,448
2/19/2016	FIL	BUY	1.47	237,652	237,652
5/11/2016	FIL	BUY	1.17	132,403	132,403

5/12/2016	FIL	BUY	1.15	40,879	40,879
5/16/2016	FIL	BUY	1.14	8,306	8,306
8/26/2016	FIL	BUY	0.90	50,000	50,000
8/26/2016	FIL	SELL	0.90	(50,000)	(50,000)
10/31/2016	FIL	SELL	0.98	(300,000)	(300,000)
11/1/2016	FIL	BUY	0.98	206,929	206,929
11/1/2016	FIL	SELL	0.98	(367,950)	(367,950)
11/2/2016	FIL	BUY	1.00	45,545	45,545
11/2/2016	FIL	SELL	1.00	(92,242)	(92,242)
11/3/2016	FIL	SELL	1.00	(323,162)	(323,162)
12/15/2016	FIL	SELL	1.15	(45,000)	(45,000)
12/15/2016	FIL	SELL	1.15	(184,474)	(184,474)
12/16/2016	FIL	SELL	1.14	(6,834)	(6,834)
12/20/2016	FIL	SELL	1.12	(7,694)	(7,694)
12/21/2016	FIL	SELL	1.12	(84,521)	(84,521)
12/22/2016	FIL	SELL	1.12	(292,754)	(292,754)
12/23/2016	FIL	SELL	1.11	(100,531)	(100,531)
12/28/2016	FIL	SELL	1.13	(37,000)	(37,000)
12/28/2016	FIL	SELL	1.12	(72,743)	(72,743)
12/29/2016	FIL	SELL	1.12	(38,000)	(38,000)
1/3/2017	FIL	SELL	1.14	(48,869)	(48,869)
1/4/2017	FIL	SELL	1.13	(7,573)	(7,573)
1/9/2017	FIL	SELL	1.10	(378,538)	(378,538)
1/9/2017	FIL	SELL	1.10	(399,778)	(399,778)
			<b>Total Buys</b>	<b>1,290,941</b>	<b>1,290,941</b>
			<b>Total Sells</b>	<b>(2,839,912)</b>	<b>(2,839,912)</b>

#### 4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

#### 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:

NA

#### 6. Addresses

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

Refer to Annexure A

Sign Here: \_\_\_\_\_



Dated: 11 January 2017

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

## Annexure A

Investment Manager	Address	Custodian	Nature of relevant interest	Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000 Australia	CITIBANK LTD MELBOURNE (C) JP MORGAN, BOURNEMOUTH (C)	Investment Discretion / Voting Power	1,102,414
				78,361
				375,612
				3,425,854
				4,024,670
		NATIONAL ASTL BK MELBOURNE (S)		177,810
		NORTHERN TRUST LONDON (C)		318,503
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Suite 2201, Level 22, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	CITIBANK LONDON MASTER TRUST BANK OF JAPAN (C)	Investment Discretion / Voting Power	78,526
				1,350,024
				434,062
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)		2,392
Grand Total				11,368,228