

NZX/ASX RELEASE

24 November 2016

IQE – DELISTING OF INTUERI EDUCATION GROUP FROM ASX

Dual-listed vocational education provider, Intueri Education Group (NZX/ASX: IQE), has applied to the ASX for removal from the official list of ASX. Intueri will continue to be listed on the New Zealand Stock Exchange (NZX).

Intueri's Board considers that current trading volumes and the benefits of listing do not warrant the costs of maintaining an ASX listing. The majority of Intueri's shareholders (approx. three quarters by number) hold their shares on the New Zealand register and in the past six months, 64% of share trading was on the NZX. Delisting from the ASX is consistent with Intueri's focus on cost initiatives and efficiencies and will assist in reducing administration and compliance costs, whilst not affecting normal operating activities in either Australia or New Zealand.

In-principle advice received from the ASX (attached) indicates that the ASX will consent to the delisting, subject to compliance with certain conditions. The company intends to fully comply with these conditions.

If ASX approves the delisting, trading in the company's shares will ultimately be suspended, and shareholders will no longer be able to trade their shares in the company on ASX.

Following suspension of trade in the company's shares, the company will be delisted from the ASX, and shareholdings remaining on the company's Australian register will be transferred to the company's New Zealand register. No date for suspension of the company's shares or delisting has been agreed between the company and ASX.

Following the company's removal from the official list of ASX, the company will remain incorporated in New Zealand and listed on the NZX, and will continue to be subject to the NZX Listing Rules, as well as relevant corporate and securities laws of New Zealand and the rules and regulations of the Financial Markets Authority.

Intueri will write to all shareholders to provide a timetable for delisting and explain how shareholders can continue to trade shares in the company on the NZX after the company is removed from the official list of ASX. Delisting will not take place any earlier than one month after the date this information has been sent to shareholders.

-Ends-

For more information, please contact:

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About Intueri:

Intueri Education is a New Zealand headquartered group of private training establishments delivering vocational education to students in New Zealand and Australia and from around the world. We provide industry-appropriate courses and qualifications across a diverse range of industries, working closely with those industries to ensure training remains relevant and employment-outcome focused. Intueri is dual listed on the NZX and ASX under the ticker symbol IQE.



21 November 2016

Barbara Lloyd
Legal Counsel & Company Secretary
Intueri Education Group Limited
Level 6, 110 Symonds Street
Auckland 1010

By email only

Dear Barbara

Intueri Education Group Limited (IQE)- In principle request for removal from ASX Limited

I refer to your letter of 11 November 2016.

I confirm that ASX Limited considered IQE's application on 18 November 2016 and made the following decision.

DECISION

1. Subject to resolution 2, and based solely on the information provided, on receipt of an application for the removal of Intueri Education Group Limited (the "Company") from the official list, ASX would be likely to remove the Company from the official list, on a date to be decided by ASX, pursuant to Listing Rule 17.11, subject to compliance with the following conditions.
 - 1.1. The Company sends written or electronic communication to all shareholders, in a form and substance satisfactory to ASX, setting out:
 - 1.1.1. the nominated time and date at which the entity will be removed from the ASX official list and that:
 - (a) if they wish to sell their shares on ASX, they will need to do so before then; and
 - (b) if they don't, thereafter they will only be able to sell the underlying securities on-market on the New Zealand Stock Exchange ("NZX");
 - 1.1.2. generally what they will need to do if they wish to sell their securities on NZX.
 - 1.2. The removal shall not take place any earlier than one month after the date the information in resolution 1.1 has been sent to the Company's shareholders.

- 1.3. The Company releases the full terms of this decision to the market immediately upon the Company's directors resolving to seek removal of the Company from the official list of ASX.
2. Resolution 1 applies only until 21 February 2016 and is subject to any amendments to the listing rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.
3. ASX has considered Listing Rule 17.11 only and makes no statement as to the Company's compliance with other Listing Rules.

BASIS FOR DECISION

Listing rule 17.11

Underlying Policy

1. ASX may remove an entity from the official list of ASX at the request of an entity. Removal from the official list at an entity's request recognises that remaining listed may no longer be suitable for a listed entity at a particular stage in its existence. There is no requirement for ASX to act on the request. ASX's power not to agree to requests for delisting enables it to ensure that delisting is not sought for inappropriate reasons or conducted in a way that is clearly harmful to the market or to security holders' legitimate interests. ASX may impose conditions on granting the request. The power to impose conditions enables ASX to ensure that an orderly market is maintained in the period leading up to the delisting, and that the listed entity makes appropriate arrangements in connection with its delisting. These may include: giving advanced notice of an amount of time which is adequate to the particular circumstances; seeking security holder approval for delisting; assisting security holders to trade the entity's securities in another market for a period before or after delisting; or providing alternative arrangements for security holders to exit their investment before or after delisting.

Facts and reasons for decision

2. The Company is listed on ASX and NZX and is seeking removal from the official list of ASX. The Company will maintain a listing on NZX on which the majority of its trading occur. The removal will assist the Company in reducing administrative and compliance costs. The Company considers that the costs of maintaining an ASX listing outweigh the benefits. ASX will agree to the removal request on the conditions stipulated in paragraph 2.6 of ASX Guidance Note 33- Removal of Entities.

Further enquiries

If you have any further enquiries in relation to this matter, please do not hesitate to contact me.

Yours sincerely

[Sent electronically, without signature]

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Principal Adviser

Listings Compliance (Melbourne)