

**NZX/ASX RELEASE**

9 December 2016

**IQE – APPROVAL RECEIVED FOR ASX DELISTING**

Intueri Education Group (NZX/ASX: IQE) has received approval from the ASX for its delisting from the official list of ASX. Intueri's shares will continue to trade on the New Zealand exchange (NZX).

The attached notice has been sent to shareholders on IQE's Australian register and provides detail for shareholders about the delisting process, including a timetable for delisting and explanation of how shareholders can continue to trade shares in the company on the NZX.

Trading of Intueri's shares on the ASX will be suspended from close of trading on 10 January 2017, and the stock will be removed from the official list on close of trading on 17 January 2017.

-Ends-

**For more information, please contact:**

Rod Marvin  
Interim CEO  
+64 (0) 27 499 7822  
[rod.marvin@intueri.co.nz](mailto:rod.marvin@intueri.co.nz)

**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 listed under the ticker symbol IQE.

9 December 2016

**RE: IQE TO BE DELISTED FROM ASX**

Dear Shareholder

**Removal of Intueri Education Group Limited from the official list of ASX**

Intueri Education Group Limited (**IQE** or **Company**) has requested and received approval to remove its ordinary shares from the official list of ASX Limited (**ASX**).

**This letter contains important information about your shareholding in the Company and the delisting process.**

In addition to the information set out below, we also enclose a list of questions which are designed to assist you in understanding the process of delisting and the impact on your shareholding.

The information in this letter does not take into account your individual investment objectives, financial situation and needs. The information in this letter is of a general nature and is not financial product advice, and should not be relied upon as the sole basis for any investment decision. As a shareholder in the Company, you should consult your financial, legal, tax or other professional advisor if you have any queries in relation to the information contained in this letter or how you should act with respect to your shareholding.

**IQE to be delisted from ASX**

On 28 November 2016, the Company received formal approval for its removal from the official list of ASX. Trading in IQE will be suspended with effect from close of trading on ASX on 10 January 2017 (**Suspension Date**). Removal of IQE from the official list of ASX will occur on 17 January 2017 (**Delisting Date**).

Ordinary shares in the Company will continue to be listed by NZX Limited (**NZX**). Trading on NZX will continue during and after the Company's removal from ASX.

This letter seeks to provide shareholders with information about the delisting, the options that are available during the removal process, and certain implications which may arise as a result of the delisting.

**Reasons for delisting from ASX**

IQE is a New Zealand incorporated company and its headquarters are in Auckland. Having been admitted to the official list of ASX on 23 May 2014, the Company currently maintains a standard dual-listing on ASX and NZX.

The Company acknowledges the continued support of Australian investors in helping to grow the business.

There are now more shareholders, by individual holders, in New Zealand than in Australia. Of the 50.6 million shares traded on-market between 13 April and 7 October 2016, 64% by volume were traded on NZX. Australian based investment is reducing, from 75.3% in November 2015 to 54.7% at 7 October 2016, with one Australian shareholder accounting for 24.9% of IQEs shares.

The directors of IQE have determined that it is no longer in the interests of IQE and its shareholders to remain listed on ASX, as the removal will assist IQE in reducing administrative and compliance costs. The directors of IQE consider that current trading volumes and the benefits of listing do not warrant the costs of maintaining an ASX listing.

In light of the above, the board of IQE has approved the Company delisting from ASX.

### **Delisting Process**

Suspension of ordinary shares from ASX trading and delisting.

Ordinary shares in IQE will trade on ASX until the close of trading on 10 January 2017, when trading will be suspended. Following the suspension of trading in shares, shareholders will no longer be able to trade their shares in IQE on ASX. Following the suspension of shares from quotation, IQE will be removed from the official list of ASX on 17 January 2017.

### **Transfer to IQE New Zealand register**

Following delisting of IQE shares from ASX on 17 January 2017, shareholdings remaining on the Company's Australian register will be transferred to the Company's New Zealand register. Shareholders are not required to do anything to facilitate the transfer of shares between the two registers.

### **Indicative dates for the delisting process**

The following is the indicative timetable for the delisting of IQE from ASX. Unless otherwise indicated, all dates are Sydney, Australia dates.

#### **10 January 2017**

##### **Suspension Date**

Effective date of suspension in trading of IQE ordinary shares on ASX.

Please note that you will not be able to trade your IQE shares on ASX after close of trading on this date.

#### **17 January 2017**

##### **Delisting Date**

Effective date of removal of IQE from the official list of ASX.

#### **18 January 2017**

##### **Transfer in Shareholding**

Shares in IQE currently held on the Australian register will be transferred to the New Zealand register by opening of trading in New Zealand on 18 January 2017.

We will notify you by announcement to ASX if there are any changes to this timetable.

### **Impact on IQE following delisting from ASX**

Following IQE's removal from the official list of ASX, shareholders will not be able to trade shares in IQE on ASX. However:

- IQE will remain incorporated in New Zealand, and will continue to be subject to the relevant corporate and securities laws of New Zealand and to regulation by the New Zealand Financial Markets Authority;
- ordinary shares in IQE will continue to be listed on NZX and will continue to be subject to the NZX Listing Rules; and
- copies of IQE's market releases and other relevant corporate information will continue to be available at [www.intuери.co.nz](http://www.intuери.co.nz).

### **Options for shareholders on delisting of IQE from ASX**

Shareholders will have the following options with respect to their shareholdings in conjunction with the delisting of IQE from the official list of ASX. Please consider the implications of each option below and consult with your financial or tax advisor.

#### **Option 1: Sell your shareholdings on ASX before close of trading on the Suspension Date**

You can sell your shares on ASX at any time prior to close of trading on the Suspension Date, being 10 January 2017 as you may have previously done (i.e., by contacting your broker or financial advisor, or through an online share trading platform).

After close of trading on the Suspension Date, you will not be able to sell your shares on ASX.

No new trades will be processed in the period between the close of trading on the Suspension Date and the Delisting Date. This period will be used to settle pre-existing trades.

If you elect to sell your shares on the ASX prior to close of trading on the Suspension Date, you will be responsible for any costs associated with the sale of your shares as is customary, including any broker commission or tax.

#### **Option 2: Retain your shareholding - your shareholding will be transferred from the Australian to New Zealand register if you do nothing**

If you wish to retain your IQE shareholding, simply do nothing. In that case, after the Delisting Date, shareholdings remaining on the Company's Australian register will be transferred to the Company's New Zealand register.

You are not required to do anything to facilitate the transfer of your shares between the two registers. There is no fee payable for the transfer. The Company's share register manager, Computershare, will send you a holding statement shortly after the transfer occurs.

Once this occurs, you will be able to trade your Company shares on the NZX by contacting an Australian broker licensed to trade on NZX or a New Zealand broker directly. A list of NZX participants that can assist with the sale of your shares can be found at [https://nzx.com/investing/find\\_a\\_participant](https://nzx.com/investing/find_a_participant) by clicking on the 'Securities' tab.

You will be responsible for any brokerage fees or tax and other costs that may be related to the sale of shares on NZX.

### **Further Information**

If you have any queries regarding the delisting of IQE from ASX, please contact:

**Computershare Investor Services Pty Limited**

**Post:** GPO Box 3329, Melbourne VIC 3001

**Email:** [enquiry@computershare.co.nz](mailto:enquiry@computershare.co.nz)

**Telephone:** between 8.30am and 5.00pm (Melbourne time)

Within Australia Freephone 1 800 501 366

From outside Australia Phone +61 3 9415 4083

You may also contact Rod Marvin, Interim CEO, at IQE in New Zealand on +64 (0) 27 499 7822 or [rod.marvin@intueri.co.nz](mailto:rod.marvin@intueri.co.nz)



**Barbara Lloyd**

Company Secretary

Intueri Education Group

### **Delisting questions**

*What is delisting?*

Delisting is the process by which IQE is removed from the official list of ASX.

This means that if you hold ordinary shares in IQE after its delisting you will no longer be able to trade them on ASX.

*Will this affect ordinary shares in the Company?*

IQE will only be delisted from the ASX. No change is occurring in rights attaching to IQE shares. IQE's ordinary shares will continue trading on NZX.

*Why is IQE delisting from the ASX?*

Consistent with other recently announced initiatives to reduce costs. The Board of IQE considers that the ongoing listing fees and effort spent to ensure compliance with the ASX Listing Rules outweighs the benefits of continuing to be listed on ASX.

Accordingly, the Board of IQE no longer considers the ASX listing to be in the best interests of the Company.

*How long can I still trade my ordinary shares on ASX?*

You may trade your ordinary shares on ASX until trading is suspended which will be at the close of trading on 10 January 2017.

*When will IQE be delisted?*

IQE will be officially removed from ASX on 17 January 2017, but the last day for trading shares on ASX will be 10 January 2017.

*What do I have to do to transfer my shareholdings from the Company's Australian register to the New Zealand register?*

Nothing. The transfer will occur automatically.

The Company's share register manager, Computershare, will send you a holding statement shortly after the transfer occurs.

*How much does it cost to transfer my shareholding from the Company's Australian register to the New Zealand register?*

There is no fee payable by you for the transfer.

*How do I sell my shares in IQE on NZX?*

Once your shares are transferred from the Australian to New Zealand register, you will be able to trade your Company shares on the NZX by contacting an Australian broker licensed to trade on NZX or a New Zealand broker directly. A list of NZX participants that can assist with the sale of your shares can be found at [https://nzx.com/investing/find\\_a\\_participant](https://nzx.com/investing/find_a_participant) by clicking on the 'Securities' tab.

You will be responsible for any brokerage fees, personal income tax or capital gains tax and other costs that may be related to the sale of shares on NZX.

*Which option is best for me?*

This is dependent on your circumstances and the circumstances of the market at the time you make your decision. You should consider obtaining financial advice based on your individual circumstances before deciding.

*Who can I speak to at IQE in relation to the delisting?*

Please call or email Rod Marvin, Interim CEO, at IQE in New Zealand on +64 (0) 27 499 7822 or [rod.marvin@intueri.co.nz](mailto:rod.marvin@intueri.co.nz)