

ASX Release

30 October 2019



Notification of Release of Securities from Escrow

Readcloud Limited (ASX: RCL) advises that the following restricted securities will be released from voluntary escrow on 23 November 2019, in accordance with ASX Listing Rule 3.10A:

- 125,000 ordinary shares issued to Mr Nicholas Mardling as initial consideration for the acquisition of Australian Institute of Education & Training.

- Ends -

CONTACTS:

Investors & Media:

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About ReadCloud Limited

ReadCloud is a leading provider of software solutions, including eBooks, to Schools and the Vocational Education and Training sector in Australia. ReadCloud's proprietary eBook reader delivers digital content to students and teachers with extensive functionality, including the ability to make commentary in, and import third party content into eBooks.

Students and teachers can share notes, questions, videos and weblinks directly inside the eBooks turning the eBook into a place for discussion, collaboration and social learning, substantially improving learning outcomes. ReadCloud sources content for its solutions from multiple publishers so that together with its Reseller Channel Partners, ReadCloud is able to deliver the Australian school curriculum in digital form in all States, on one platform.

ReadCloud also provides digital Vocational Education and Training (VET) course materials and services to schools through its subsidiary Australian Institute of Education and Training (AIET), which offers over 40 VET courses and Auspicing services to schools across Australia.