



IDP Education Limited
ABN 59 117 676 463

29 May 2023

Rana Kurban
Adviser, Listing Compliance
ASX Limited
525 Collins Street, Rialto, South Tower Level 50
Melbourne
VIC 3000

Dear Rana

IDP Education Limited - Response to ASX Price Query

We refer to your letter dated 29 May 2023 regarding the share price and trading volumes traded in IDP Education Limited (“IEL” or “the Company”) and respond to your questions as follows:

1. Is IEL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Response: The Company is not aware of any information concerning it that has not been previously announced to the market, which, if known, could be an explanation for the recent trading activity in IEL.

If the answer to question 1 is “yes”.

- (a) Is IEL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IEL’s securities would suggest to ASX that such information may have ceased to be confidential and therefore IEL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
- (b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Response: Not applicable

2. If the answer to question 1 is “no”, is there any other explanation that IEL may have for the recent trading in its securities?

Response: The Company notes that Immigration, Refugees and Citizenship Canada (“IRCC”) published on its website on 27 May 2023 a decision to recognise additional providers for English language proficiency for the Canadian Student Direct Stream (“SDS”) visa scheme. IRCC note on their website that the change takes effect within 90 days from signing of the instructions.

SDS is a priority student visa processing scheme for applicants who are legal residents of Antigua and Barbuda, Brazil, China, Colombia, Costa Rica, India, Morocco, Pakistan, Peru, Philippines, Senegal, Saint Vincent and the Grenadines, Trinidad and Tobago, or Vietnam. Prior to this decision, IELTS, the English language proficiency test administered by IDP and the British Council, had been the only recognised English language proficiency test for the Canadian SDS visa scheme.

The IRCC’s decision is not expected to have a material impact on the Company’s FY23 revenue or earnings.

3. Please confirm that IEL is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Response: The Company confirms that it is in compliance with the ASX Listing Rules, in particular Listing Rule 3.1.

4. Please confirm that IEL’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IEL with delegated authority from the board to respond to ASX on disclosure matters.

Response:

The Company confirms that IEL’s responses have been authorised and approved in accordance with its published Continuous Disclosure Policy.

Please do not hesitate to contact me if further information is required.

Yours sincerely

Ashley Warmbrand

Ashley Warmbrand

Company Secretary



29 May 2023

Reference: 74903

Mr Ashley Warmbrand
Company Secretary
IDP Education Limited
Level 10, 697 Collins Street
DOCKLANDS VIC 3008

By email

Dear Mr Warmbrand

IDP Education Limited ('IEL'): Price - Query

ASX refers to the following:

- A. The change in the price of IEL's securities from a high of \$24.58 to a low of \$22.90 today.
- B. The significant increase in the volume of IEL's securities traded from 26 May 2023 to 29 May 2023.

Request for information

In light of this, ASX asks IEL to respond separately to each of the following questions and requests for information:

1. Is IEL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is IEL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IEL's securities would suggest to ASX that such information may have ceased to be confidential and therefore IEL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that IEL may have for the recent trading in its securities?
 3. Please confirm that IEL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that IEL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of IEL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **1.15 PM AEST Monday, 29 May 2023**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, IEL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require IEL to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in IEL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in IEL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to IEL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that IEL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Rana Kurban
Adviser, Listings Compliance