

23 October 2014

Ms Simone Papas
Adviser – Listings, ASX
By Email: simone.papas@asx.com.au

Dear Simone

Listing of Think Childcare and Education Limited – Settlement of Childcare Centres

The Company refers to its prospectus dated 2 October 2014 (**Prospectus**) and our previous correspondence, and provides the following information:

1. The Company has completed the LEA Restructure (as defined in the Prospectus) and the acquisition of the entities described in the Prospectus as the proposed subsidiaries of the Company, with the consequence that:
 - a. the Company owns and manages (through wholly-owned subsidiaries) 12 childcare centres acquired from Learning and Education Australia Pty Ltd or Edhod Pty Ltd or their wholly-owned subsidiaries;
 - b. the Company owns and manages (through wholly-owned subsidiaries) 1 additional childcare centre at Rowville, completion of the acquisition of which occurred on 22 October 2014;
 - c. the Company is a party to business sale contracts in respect of 2 other childcare centres (at Tuggerah and Georges Hall) which are unconditional and in respect of which the Company is not aware of anything to preclude the completion of the agreements occurring; and
 - d. the issue of 9,941,000 ordinary fully paid shares (**Shares**) to the LEA Vendors (as defined in the Prospectus) has been completed.
2. Completion of the issue of 4,054,900 Shares to the Baker Street Vendors (as defined in the Prospectus) has been completed.
3. The Company has completed the acquisition of four Baker Street Centres (as defined in the Prospectus).
4. In respect of each other Baker Street Centre, the Company is a party to business sale contracts which are unconditional and the Company is not aware of anything to preclude the completion of the agreements occurring. There are a total of eleven further Baker Street Centres which are subject to such contracts.
5. As at today's date, the Company has completed the acquisition of seventeen childcare centres referred to in paragraphs 1a, b and c, and paragraph 3, above.
6. The Company will continue to progressively settle the acquisition of childcare centres in accordance with the information set out in the Prospectus.

Yours faithfully



Mathew Edwards

Managing Director and Chief Executive Officer