

16 February 2016

## Company Update

The Company refers to its announcement on 10 February 2016 and confirms that the hearing in the Federal Court concluded yesterday. Judge Moshinsky reserved his judgment. The Company will keep the market updated as and when judgment has been given.

With respect to the proceedings commenced by the ACCC and the Department of Education and Training against Phoenix, the Company advises that a Directions Hearing was held on Friday, 12 February 2016. Whilst Phoenix is defending the allegations the subject of the proceedings, the Court set a timetable for the matter. The ACCC and the Department of Education and Training must file their general evidence by 28 March 2016 and their expert evidence by 18 April 2016. Phoenix must file its general evidence by 23 May 2016 and expert evidence by 6 June 2016. The Hearing is scheduled for 2 weeks commencing 17 October 2016



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*Australian Careers Network Group (ASX: ACO) is a full service vocational education and training provider encompassing student marketing and recruitment, direct and subcontracted education and training delivery (registered and non-registered), the issuing of registered qualifications, tracking, processing and reporting functions under the Australian Skills Quality Authority (ASQA) and the Victorian Registration and Qualifications Authority (VRQA).*

*Its primary services include workplace training and classroom based accredited certificates and diplomas, heavy equipment licensing, simulative and flexible learning, industry-experienced training and assessment and partnering with job seeking agencies to provide employment pathways to students seeking employment upon completion of a qualification.*