

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme iCollege Limited (ASX:ICT)ACN/ARSN ACN: 105 012 066**1. Details of substantial holder (1)**Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 11/11/2022The previous notice was given to the company on 20/10/2022The previous notice was dated 20/10/2022**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	63,227,364	5.77%	76,302,536	6.97%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer to Annexure C					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer to Annexure A	

Signature

print name **Kim Heng** capacity **Chief Operations Officer**

sign here



date **15/11/2022**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

Signed: _____

Date: 15/11/2022

ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change (9)	Number of Securities affected	Class of Securities affected	Persons votes affected
21-Oct-22	WAM Capital Limited	On Market Purchase	(60,212.63)	254,287	Ordinary Shares	254,287
21-Oct-22	WAM Active Limited	On Market Purchase	(4,105.94)	17,340	Ordinary Shares	17,340
21-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,982.64)	8,373	Ordinary Shares	8,373
24-Oct-22	WAM Capital Limited	On Market Purchase	(384,780.42)	1,634,705	Ordinary Shares	1,634,705
24-Oct-22	WAM Active Limited	On Market Purchase	(26,237.35)	111,467	Ordinary Shares	111,467
24-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(12,670.14)	53,828	Ordinary Shares	53,828
25-Oct-22	WAM Capital Limited	On Market Purchase	(801,027.91)	3,476,993	Ordinary Shares	3,476,993
25-Oct-22	WAM Active Limited	On Market Purchase	(57,169.59)	248,154	Ordinary Shares	248,154
25-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(26,459.77)	114,853	Ordinary Shares	114,853
26-Oct-22	WAM Capital Limited	On Market Purchase	(20,434.48)	90,770	Ordinary Shares	90,770
26-Oct-22	WAM Active Limited	On Market Purchase	(1,405.45)	6,243	Ordinary Shares	6,243
26-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(672.45)	2,987	Ordinary Shares	2,987
27-Oct-22	WAM Microcap Limited	On Market Purchase	(9,595.71)	43,545	Ordinary Shares	43,545
27-Oct-22	WAM Capital Limited	On Market Purchase	(41,378.23)	187,773	Ordinary Shares	187,773
27-Oct-22	WAM Active Limited	On Market Purchase	(2,750.79)	12,483	Ordinary Shares	12,483
27-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,366.03)	6,199	Ordinary Shares	6,199
31-Oct-22	WAM Microcap Limited	On Market Purchase	(4,395.36)	19,946	Ordinary Shares	19,946
31-Oct-22	WAM Capital Limited	On Market Purchase	(18,953.64)	86,011	Ordinary Shares	86,011
31-Oct-22	WAM Active Limited	On Market Purchase	(1,260.04)	5,718	Ordinary Shares	5,718
31-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(625.83)	2,840	Ordinary Shares	2,840
01-Nov-22	WAM Microcap Limited	On Market Purchase	(33.94)	154	Ordinary Shares	154
01-Nov-22	WAM Capital Limited	On Market Purchase	(146.54)	665	Ordinary Shares	665
01-Nov-22	WAM Active Limited	On Market Purchase	(9.69)	44	Ordinary Shares	44
01-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4.85)	22	Ordinary Shares	22
02-Nov-22	WAM Microcap Limited	On Market Purchase	(5,831.90)	26,465	Ordinary Shares	26,465
02-Nov-22	WAM Capital Limited	On Market Purchase	(25,148.71)	114,124	Ordinary Shares	114,124
02-Nov-22	WAM Active Limited	On Market Purchase	(1,671.89)	7,587	Ordinary Shares	7,587
02-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(830.32)	3,768	Ordinary Shares	3,768
03-Nov-22	WAM Microcap Limited	On Market Purchase	(154,810.26)	693,695	Ordinary Shares	693,695
03-Nov-22	WAM Capital Limited	On Market Purchase	(667,571.57)	2,991,346	Ordinary Shares	2,991,346
03-Nov-22	WAM Active Limited	On Market Purchase	(44,378.22)	198,856	Ordinary Shares	198,856
03-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(22,039.82)	98,759	Ordinary Shares	98,759
07-Nov-22	WAM Microcap Limited	On Market Purchase	(19,324.07)	87,692	Ordinary Shares	87,692
07-Nov-22	WAM Capital Limited	On Market Purchase	(61,475.99)	278,976	Ordinary Shares	278,976
07-Nov-22	WAM Active Limited	On Market Purchase	(4,086.85)	18,546	Ordinary Shares	18,546
07-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,258.29)	14,786	Ordinary Shares	14,786
11-Nov-22	WAM Capital Limited	On Market Purchase	(269,831.73)	1,197,809	Ordinary Shares	1,197,809
11-Nov-22	WAM Active Limited	On Market Purchase	(26,093.38)	115,831	Ordinary Shares	115,831
11-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(18,185.91)	80,729	Ordinary Shares	80,729
14-Nov-22	WAM Capital Limited	On Market Purchase	(109,788.50)	509,803	Ordinary Shares	509,803
14-Nov-22	WAM Active Limited	On Market Purchase	(10,616.99)	49,300	Ordinary Shares	49,300
14-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(7,399.37)	34,359	Ordinary Shares	34,359
15-Nov-22	WAM Microcap Limited	On Market Purchase	(3,282.82)	14,472	Ordinary Shares	14,472
15-Nov-22	WAM Capital Limited	On Market Purchase	(31,063.58)	136,941	Ordinary Shares	136,941
15-Nov-22	WAM Active Limited	On Market Purchase	(2,371.83)	10,456	Ordinary Shares	10,456
15-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,241.26)	5,472	Ordinary Shares	5,472

Signed: _____
Date: 15/11/2022



ANNEXURE C

Holder of Relevant Interest	Registered Holder of Securities	Nature of relevant interest (7)	Person entitled to be registered as holder (8)	Class and Number of Securities
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Citigroup Pty Limited	Management of portfolio of Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	1,590,913 ordinary shares
WAM Active Limited	Citigroup Pty Limited	Management of portfolio of WAM Active Limited	WAM Active Limited	3,228,038 ordinary shares
WAM Capital Limited	Citigroup Pty Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	46,349,652 ordinary shares
WAM Microcap Limited	Citigroup Pty Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	25,133,933 ordinary shares

Signed: _____


Date: 15/11/2022