

NextEd Group Limited

ASX ANNOUNCEMENT

20 December 2022

Sale of Shares by Director

NextEd Group Limited (ASX:NXD) (**Company** or **NextEd**) (formerly iCollege Limited) advises that its non-executive director, Simon Tolhurst, sold an indirect interest in 1,431,092 shares in NextEd which were held by Midwicket Pty Ltd and purchased 222,124 shares as registered holder in on-market trades on 14 December 2022 as detailed in the attached Appendix 3Y.

The share trades were conducted as a consequence of a divorce and pending property settlement. In addition to Mr Tolhurst purchasing shares during his term as a director, for the first three years of his tenure, Mr Tolhurst's directors' fees were paid in shares rather than cash. Mr Tolhurst has not sold any shares previously. The proceeds from the share sale will be used by Mr Tolhurst to acquire a property to reside in, clear current debt on the matrimonial home, meet CGT and income tax liabilities that crystallise upon the sale and distribution of proceeds and to make a small investment in a Supply Nation business.

These transactions were approved by the Company's Chair in accordance with NextEd's Share Trading Policy.

This announcement has been approved for release by the Company Secretary.

For further information:

Glenn Elith
Chief Executive Officer
glenn.elith@icollege.edu.au

Lisa Jones
Company Secretary
lisa.jones@icollege.edu.au

ABOUT NEXTED GROUP LIMITED

NextEd is a leading vocational education and higher education provider comprised of businesses delivering accredited and non-accredited courses and services across Australia. NextEd also operates an international student recruitment agency with operations in Europe, South America and Australia.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	NextEd Group Limited
ABN	75 105 012 066

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	SIMON TOLHURST
Date of last notice	11 December 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect and direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Midwicket Pty Ltd, of which Mr Tolhurst is a director and shareholder.
Date of change	14 December 2022
No. of securities held prior to change	Indirect: 1,431,092 (pre consolidation number was 7,155,467) Direct: Nil
Class	Ordinary Shares and Options
Number acquired	Indirect: Nil Direct: 222,124 Ordinary Shares 67,858 Options to acquire Ordinary Shares
Number disposed	Indirect: 1,431,092 Direct: Nil

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Indirect (sell): 1,431,092 @ \$1.12 per share (total \$1,602,823.04) Direct (buy): Ordinary Shares: 10,700 @ \$1.121359 per share (\$11,998.54) Ordinary Shares: 211,424 @ 1.120200 per share (\$236,837.16) Options to acquire Ordinary Shares: Nil
No. of securities held after change	Ordinary Shares: Indirect: Nil Direct: 222,124 Options to acquire Ordinary Shares: 67,858
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	(a) Issue of Director Options as approved by shareholders at the 2022 Annual General Meeting and the terms of which are set out in Schedule 1 to the Notice of Meeting. (b) Purchase and sale of shares in on-market trades.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.