

ASX Announcement

G8 Education Limited
(ASX:GEM)



15 August 2014

Debt Issuance Programme - Tranche 2 Note Raising

G8 Education Limited (ASX:GEM) is pleased to announce that it has finalised the offering of unsecured notes (the "**Tranche 2 Notes**") under its Multicurrency Debt Issuance Programme (the "**Programme**") established on 2 May 2014.

SGD\$85 million will be raised from the issue of the Tranche 2 Notes, at a 4.75% per annum coupon, maturing in May 2017.

The notes, which are expected to be issued on 21 August 2014, will be consolidated to form a single series with the SGD\$175,000,000 4.75 per cent fixed rate notes due 2017 issued on 19 May 2014 (the "**Tranche 1 Notes**" and, together with the Tranche 2 Notes, the "**Notes**").

DBS Bank Ltd is the Sole Arranger for the Programme and the Sole Lead Manager and Bookrunner for the Tranche 2 Notes.

Overview of the Tranche 2 Notes

The terms and conditions of the Tranche 2 Notes are set out in the Information Memorandum dated 3 May 2014 as varied by the Supplemental Information Memorandum dated 11 August 2014 (the "**Information Memorandum**").

Key terms of this Issue

Issuer:	G8 Education Limited
Guarantors:	The subsidiaries of G8 Education Limited, representing no less than 90% of the consolidated total assets of G8 Education Limited and its subsidiaries at all times.
Sole Lead Manager and Bookrunner:	DBS Bank Ltd.
Issue size:	SGD\$85 million
Type:	Fixed Rate Notes
Form and Denomination:	Bearer form, in denominations of SGD\$250,000
Coupon:	4.75% per annum payable semi-annually in arrears
Issue Date:	21 August 2014
Maturity Date:	19 May 2017
Eligible Investors:	Investors in Singapore, Hong Kong or such other applicable jurisdictions, who fall within the exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

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Purpose:	The net proceeds will be used to finance the general corporate purposes of the G8 Education group of companies, including to finance current and potential acquisitions, strategic expansions, general working capital, capital expenditure and investments.
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Change in control:	In the event of a change in control (as defined in the Corporations Act 2001, Australia) in respect of G8 Education Limited, Noteholders will have the opportunity to have their Tranche 2 Notes redeemed at 101% of face value of the Tranche 2 Notes, on the terms set out in the Information Memorandum.
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Negative pledge and other covenants:	The terms of the Tranche 2 Notes include a negative pledge, financial covenants and other terms which are set out in the Information Memorandum.
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Listing:	<p>An application will be made to Singapore Exchange Securities Trading Limited (SGX-ST) for permission to deal in, and for quotation of, the Tranche 2 Notes to be listed on the SGX-ST.</p> <p>The SGX-ST assumes no responsibility for the correctness of any statement made or opinion expressed or reports contained herein or in the Information Memorandum relating to the Programme. Admission to the Official List of the SGX-ST and approval for the listing and quotation of the Tranche 2 Notes to be issued pursuant to the Programme on the SGX-ST are not to be taken as an indication of the merits of G8 Education Limited or its subsidiaries.</p>
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Conclusion

Managing Director Chris Scott said, *'This issue of Tranche 2 Notes to raise the SGD\$85 million ensures that G8 Education is well placed to expand its business activities with a conservative debt position and strong balance sheet.'*

The strong demand for the Notes from international investors is evidence of the market's support for G8 Education's strategy and business model.'

ENDS

Chris Scott
Managing Director
G8 Education Limited