



ASX ANNOUNCEMENT  
AFFINITY EDUCATION GROUP LIMITED  
ASX:AFJ

16 March 2015

## Affinity Education completes institutional component of its pro-rata accelerated renounceable entitlement offer

Affinity Education Group Limited (“Affinity”) today announces the successful completion of the institutional component of its 8 for 21 pro-rata accelerated renounceable entitlement offer (“Institutional Entitlement Offer”) of new Affinity shares (“New Shares”) at an offer price of \$1.18 per New Share.

- **Institutional Entitlement Offer raised gross proceeds of approximately \$53 million**
- **Strong support from existing eligible institutional shareholders with 77% of rights taken up**
- **Rights renounced under the Institutional Entitlement Offer cleared in the institutional bookbuild at \$1.18 per New Share, being in line with the offer price of \$1.18**
- **Retail Entitlement Offer opens on Friday, 20 March 2015 at the same offer price of \$1.18 per New Share**

Completion of the Institutional Entitlement Offer represents completion of the first stage of Affinity’s \$75 million equity raising, announced on Thursday, 12 March 2015.

Approximately 14 million New Shares were available for subscription under the institutional bookbuild, which was completed on Friday, 13 March 2015.

The New Shares under the Institutional Entitlement Offer are expected to be issued on Tuesday, 24 March 2015, with trading on ASX expected to commence on the same day.

### Commencement of Retail Entitlement Offer

The retail component of the entitlement offer (“Retail Entitlement Offer”) will open on Friday, 20 March 2015 and is expected to close at 5:00pm on Thursday, 2 April 2015.

Eligible retail shareholders will be able to subscribe for 8 New Shares for every 21 Affinity shares held as at 7.00pm on Tuesday, 17 March 2015 (“Entitlement”), at the same \$1.18 offer price as the Institutional Entitlement Offer. New Shares subscribed for under the Retail Entitlement Offer are expected to be issued on Tuesday, 14 April 2015.



New Shares equivalent to the number of New Shares not taken up and New Shares that would have been offered to ineligible retail shareholders had they been entitled to participate will be sold through the retail bookbuild to be conducted on Thursday, 9 April 2015. If the amount per New Share realised in the retail bookbuild exceeds the offer price of \$1.18 per New Share, the premium will be paid to eligible retail shareholders who elected not to take up all of their New Shares and to ineligible retail shareholders proportionally (net of expenses and any applicable withholding tax). There is no guarantee that the retail bookbuild will result in any premium being paid to these retail shareholders.

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer will need to have regard to the Retail Offer Booklet and personalised Entitlement and Application Form which is expected to be mailed to each eligible retail shareholder on Friday, 20 March 2015. Copies of the Retail Offer Booklet will be available on the ASX website and our website at [www.affinityeducation.com.au](http://www.affinityeducation.com.au) from Tuesday, 17 March 2015.

Please refer to the ASX announcement released on Thursday, 12 March 2015 for other key information and dates regarding the Retail Entitlement Offer.

Retail shareholders who have any questions regarding the Retail Entitlement Offer should contact the Affinity Entitlement Offer Information Line on 1800 882 147 (within Australia) or on +61 1800 882 147 (from outside Australia) at any time from 8:30am to 5:30pm, Monday to Friday from Friday, 20 March 2015.

### **Recommendation of Trading**

Affinity shares are expected to resume trading on the ASX tomorrow in accordance with ASX's timetable for an accelerated renounceable entitlement offer.



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AFFINITY EDUCATION  
G R O U P  
ABN 37 163 864 195

## **About Affinity Education Group Limited**

Affinity Education Group Limited has been established to be a leading provider in the Australian market of high quality education and care to children aged six weeks to 12 years. Provision of these services includes long day care, before and after school care and occasional care.

## **Important Notice**

This Announcement may not be released or distributed in the United States. This Announcement is neither an offer to sell nor a solicitation of an offer to buy securities in the United States.

The New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. Securities may not be offered or sold in the United States without registration under the US Securities Act or an exemption from such registration requirements.

All dollar values are in Australian dollars (“A\$”).

A number of figures in this Announcement have been rounded and percentages have been calculated on actual whole figures.