



## Notification of dividend / distribution

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### Update Summary

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**Entity name**

EVOLVE EDUCATION GROUP LIMITED

**Security on which the Distribution will be paid**

EVO - ORDINARY FULLY PAID

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Wednesday December 16, 2015

**Reason for the Update**

To provide the DRP price per share and to advise the foreign exchange rate applicable to the interim dividends payable in AUD.

**Additional Information**

None.

**Refer to below for full details of the announcement**

### Announcement Details

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#### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

EVOLVE EDUCATION GROUP LIMITED

**1.2 Registered Number Type**

ARBN

**Registration Number**

601709237

**1.3 ASX issuer code**

EVO

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

To provide the DRP price per share and to advise the foreign exchange rate applicable to the interim dividends payable in AUD.

**1.4b Date of previous announcement(s) to this update**

Monday November 30, 2015



**1.5 Date of this announcement**

Wednesday December 16, 2015

**1.6 ASX +Security Code**

EVO

**ASX +Security Description**

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

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**2A.1 Type of dividend/distribution**

Ordinary

**2A.2 The Dividend/distribution:**

relates to a period of six months

**2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)**

Wednesday September 30, 2015

**2A.4 +Record Date**

Tuesday December 8, 2015

**2A.5 Ex Date**

Friday December 4, 2015

**2A.6 Payment Date**

Friday December 18, 2015

**2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

NZD - New Zealand Dollar

**2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form**

NZD 0.02799900

**2A.9a AUD equivalent to total dividend/distribution amount per +security**

0.02598307



**2A.9b If AUD equivalent not known, date for information to be released**

Friday December 18, 2015

**Estimated or Actual?**

Actual

**2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

NZD 1.07758629

**2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?**

No

**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**

We have a Dividend/Distribution Reinvestment Plan (DRP)

**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?**

Yes

**2A.11a(i) DRP Status in respect of this dividend/distribution**

Full DRP

**2A.12 Does the +entity have tax component information apart from franking?**

No

**2A.13 Withholding tax rate applicable to the dividend/distribution**

15.000000

#### Part 3A - Ordinary dividend/distribution

**3A.1 Is the ordinary dividend/distribution estimated at this time?**

No

**3A.1a Ordinary dividend/distribution estimated amount per +security**

NZD

**3A.1b Ordinary Dividend/distribution amount per security**

NZD 0.02380000

**3A.2 Is the ordinary dividend/distribution franked?**

No

**3A.3 Percentage of ordinary dividend/distribution that is franked**

0.0000 %

**3A.4 Ordinary dividend/distribution franked amount per +security**

NZD 0.00000000

**3A.5 Percentage amount of dividend which is unfranked**

100.0000 %



**3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount**  
NZD 0.02380000

Part 3F - NZD declared dividends/distributions - supplementary dividend/distribution

**3F.1 Is a supplementary dividend/distribution payable?**

Yes

**3F.2 Is the supplementary dividend/distribution estimated at this time?**

No

**3F.2a Supplementary dividend/distribution estimated amount per +security**

NZD

**3F.2b Supplementary dividend/distribution amount per +security**

NZD 0.00419900

**3F.3 Is the Supplementary dividend/distribution franked?**

No

**3F.4 Percentage of Supplementary dividend/distribution that is franked**

0.0000 %

**3F.4a Applicable corporate tax rate for franking credit (%)**

%

**3F.5 Supplementary dividend/distribution franked amount per +security**

NZD 0.00000000

**3F.6 Percentage of Supplementary dividend/distribution that is unfranked**

100.0000 %

**3F.7 Supplementary dividend/distribution unfranked amount per security**

NZD 0.00419900

Part 4A - +Dividend reinvestment plan (DRP)

**4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?**

Do not participate in DRP (i.e. cash payment)

**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Wednesday December 9, 2015 15:00:00

**4A.3 DRP discount rate**

0.0000 %

**4A.4 Period of calculation of reinvestment price**

**Start Date**

Wednesday December 9, 2015

**End Date**

Tuesday December 15, 2015

**4A.5 DRP price calculation methodology**

The volume weighted average sale price in New Zealand dollars for an ordinary share calculated on all trades of ordinary shares which took place through the NZX main board in the 5 trading days immediately following the record date. For full details please read the DRP offer document.



**4A.6 DRP Price (including any discount):**

NZD 0.99000

**4A.7 DRP +securities +issue date**

Friday December 18, 2015

**4A.8 Will DRP +securities be a new issue?**

Yes

**4A.8a Do DRP +securities rank pari passu from +issue date?**

Yes

**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**

No

**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**

No

**4A.11 Are there any other conditions applying to DRP participation?**

Yes

**4A.11a Conditions for DRP participation**

Evolve has a discretion to elect not to offer participation in the DRP to shareholders whose address is outside New Zealand or Australia. Any participant who holds any shares over which Evolve has a lien or charge, those shares will not be eligible to participate in the Plan.

**4A.12 Link to a copy of the DRP plan rules**

<http://www.evolveeducation.co.nz/en/investor-relations>

**4A.13 Further information about the DRP**

N/A

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Part 5 - Further information

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**5.1 Please provide any further information applicable to this dividend/distribution**

The dividend amount of NZD0.027999 shown in 2A.9 includes ordinary dividend of NZD 0.023800 and supplementary dividend of NZD 0.004199.

**5.2 Additional information for inclusion in the Announcement Summary**

None.