

October 13, 2016

Australian Securities Exchange Limited  
Via e-lodgment – ASX Code ICT

## **LEGAL PROCEEDINGS AGAINST MANAGEMENT INSTITUTE OF AUSTRALIA GROUP OF COMPANIES**

iCollege Limited (ASX: ICT) announces that legal proceedings have been commenced against Management Institute of Australia Group of Companies (**MIA**) in the Supreme Court of New South Wales (**Proceedings**).

The Plaintiff, David Mesaros is alleging a breach of a franchise agreement as between Active Training Solutions Pty Ltd (under administration) of which the Plaintiff controlled and the Management Institute of Australia Group of Companies (**MIA**).

The former director and shareholder of MIA, Mr Michael Walker, is named as the Fourth Defendant in the Proceedings.

The Proceedings concern historical issues between MIA and Active Training Solutions Pty Ltd (under administration) from around August 2012 to September 2014. There is also a claim that Mr Walker made certain verbal representations to the Plaintiff in August 2012.

Mr Walker has indemnified iCollege for any liabilities of MIA for any acts or omissions prior to iCollege's acquisition of MIA on 16 March 2015.

iCollege is investigating the claims further, but notes that it entertains strong doubts about the claims' merits. iCollege will vigorously defend the Proceedings and pursue its rights of indemnity from Mr Walker.

### **For further information:**

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