

ASX Announcement

G8 Education Limited
(ASX:GEM)



10 May 2016

Pricing of Series 003 Notes issued by G8 Education Limited pursuant to its S\$600,000,000 Multicurrency Debt Issuance Programme

G8 Education Limited (ASX: GEM) is pleased to announce that it has priced its third issue of unsecured notes (the "**Series 003 Notes**") under its S\$600,000,000 Multicurrency Debt Issuance Programme established on 2 May 2014 (the "**Programme**"). The Series 003 Notes are expected to be issued on 18 May 2016.

S\$270 million in principal amount of fixed rate notes will be raised from the issue of the Series 003 Notes, at a 5.50 per cent. per annum coupon, maturing in May 2019.

DBS Bank Ltd. is the Sole Arranger for the Programme and Sole Lead Manager and Bookrunner for the Series 003 Notes.

Overview of the Series 003 Notes

The terms and conditions of the Series 003 Notes are set out in the updated Information Memorandum dated 26 April 2016 (the "**Updated 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:	S\$270 million in principal amount of fixed rate notes
Type:	Fixed rate notes
Form and Denomination:	Bearer form, in denominations of S\$250,000
Coupon:	5.50 per cent. per annum payable semi-annually in arrears and calculated on an actual/365 (fixed) day count basis
Issue Date:	18 May 2016
Maturity Date:	18 May 2019, as adjusted by Following Business Day Convention

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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.

Purpose: The net proceeds will be used to finance:

- (i) the aggregate purchase price for the S\$260,000,000 4.75 per cent. notes due 2017 (the "**Series 001 Notes**") validly tendered in the invitation and accepted for purchase by the Issuer;
- (ii) the redemption of the remaining Series 001 Notes; and
- (iii) the aggregate consent fees payable to eligible holders of the Series 001 Notes who vote in favour of the extraordinary resolution.

Change in Control: In the event of a change of control (as defined in the Corporations Act 2001, Australia) in respect of G8 Education Limited, Noteholders will have the option to require that their notes be redeemed at 101 per cent. of face value of the Series 003 Notes, on the terms set out in the Updated Information Memorandum.

Negative Pledge and Other Covenants: The terms of the Series 003 Notes include a negative pledge, financial covenants and other terms which are set out in the Updated Information Memorandum.

Listing: An application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in, and for the quotation of, the Series 003 Notes to be listed on the SGX-ST.

The SGX-ST assumes no responsibility for the correctness of any statement made or opinion expressed or reports contained herein or in the Updated Information Memorandum relating to the Programme. Admission to the Official List of the SGX-ST and approval for the listing and quotation of the Series 003 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.

Conclusion

The funds raised through the issue of these Series 003 Notes will be used to finance the tender offer and consent solicitation exercise launched and announced by the Company on 26 April 2016.

ENDS

Chris Scott
Managing Director