Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited and To Intueri Education Group Limited (IQE)

Date this disclosure made: 7 February 2017

Date last disclosure made: 23 January 2017

Date on which substantial holding ceased: 3 February 2017

Substantial product holder(s) giving disclosure

Full name(s): Harbour Asset Management Limited

Summary of previous substantial holding Class of quoted voting products: Intueri Education Group Limited Ordinary shares (IQE)

Summary for Harbour Asset Management Limited

For last disclosure,-

- (a) total number held in class: 6,973,245
- (b) total in class: 100,000,000
- (c) total percentage held in class: 6.973%

For current holding after ceasing to have substantial holding,-

- (a) total number held in class: 2,893,781
- (b) total in class: 100,000,000
- (c) total percentage held in class: 2.894%%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: As noted above, Harbour Asset Management Limited had disclosed an interest in 6,973,245 (6.973%) IQE shares. On 3 February 2017, as a result of normal on market trading activity, Harbour Asset Management Limited has sold 4,079,464 IQE ordinary shares for a total consideration of \$76,555.57. As a result, Harbour Asset Management Limited has, at the date of this notice, an interest of 2,893,781 (2.894%) in IQE ordinary shares.

Additional information

Address(es) of substantial product holder(s): Level 16, 171 Featherston Street, Wellington

Contact details: Helen Stevens, +64 4 474 4430, helen.stevens@fnzc.co.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: None

Certification

I, Helen Stevens, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.