

NZX RELEASE

1 June 2017

IQE – UPDATE ON DIVE SCHOOL SALE AND QUANTUM TEC INVESTIGATION

Intueri Education Group Limited (NZX: IQE) today advises that the sale of its Dive School is now expected to complete shortly.

Intueri has been in discussions with multiple parties regarding the Dive School divestment. After delays in completing settlement documentation, the initial proposed purchaser has now satisfied all conditions, and NZQA have approved the change of ownership. Settlement is anticipated within the next week.

Intueri is also pleased to confirm that the only remaining outstanding regulatory matter – the investigation into Quantum Education Group (Quantum) by the Tertiary Education Commission (TEC) – is now close to completion and Intueri has submitted its response to the draft Deloitte report. Discussions regarding the draft report indicate that no further action will be taken. This follows the Serious Fraud Office advising in April 2017 that it had decided to close its enquiry into Quantum, with no further action required. As previously advised, legal action against the vendors of Quantum will be considered once the final TEC report is received.

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For more information, please contact:

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About Intueri:

Intueri Education is a New Zealand headquartered group of private training establishments delivering vocational education to students in New Zealand and from around the world. We provide industry-appropriate courses and qualifications across a diverse range of industries, working closely with those industries to ensure training remains relevant and employment-outcome focused. Intueri is listed on the NZX under the ticker symbol IQE.