

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Evolve Education Group Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 23/03/2021

Date this disclosure made: 25/03/2021

Date last disclosure made: 27/01/2021

Substantial product holder(s) giving disclosure

Full name(s): Wilson Asset Management International Pty Limited and its Associates (**Wilson Asset Management Group**) as defined in Annexure A

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**, ISIN: NZEVOE0001S4

Summary for **Wilson Asset Management Group**

For this disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 13,935,986 |
| (b) | total in class: | 139,825,639 |
| (c) | total percentage held in class: | 9.97% |

For last disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 12,493,561 |
| (b) | total in class: | 139,825,639 |
| (c) | total percentage held in class: | 8.94% |

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: **Refer to Annexure B**

Details after relevant event

Details for: WAM Capital Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- | | | |
|-----|---------------------------|-----------|
| (a) | number held in class: | 6,824,380 |
| (b) | percentage held in class: | 4.88% |

- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Capital Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Research Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 2,074,642
- (b) percentage held in class: 1.49%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Research Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Microcap Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 4,743,927
- (b) percentage held in class: 3.39%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Microcap Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**

- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 293,037
- (b) percentage held in class: 0.21%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Additional information

Address(es) of substantial product holder(s): **Refer to Annexure A**

Contact details: Martyn McCathie
Ph: +61 2 9258 4917
email: martyn@wilsonassetmanagement.com.au

Nature of connection between substantial product holders:

WAM Capital Limited:	Related body corporate
WAM Microcap Limited:	Related body corporate
WAM Research Limited:	Related body corporate
Botanical Nominees Pty Limited:	Related body corporate

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: **Not applicable**

Certification

I, Martyn McCathie, 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.



Annexure A

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Alternative Assets Limited	(ACN 168 941 704)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: _____



Date: 25/03/2021

ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
28-Jan-21	WAM Microcap Limited	On Market Purchase	(103,469.02)	84,810	Ordinary Shares	84,810
28-Jan-21	WAM Research Limited	On Market Purchase	(21,672.25)	17,764	Ordinary Shares	17,764
28-Jan-21	WAM Capital Limited	On Market Purchase	(10,836.13)	8,882	Ordinary Shares	8,882
28-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(10,836.13)	8,882	Ordinary Shares	8,882
29-Jan-21	WAM Microcap Limited	On Market Purchase	(20,257.63)	16,640	Ordinary Shares	16,640
29-Jan-21	WAM Research Limited	On Market Purchase	(19,981.27)	16,413	Ordinary Shares	16,413
29-Jan-21	WAM Capital Limited	On Market Purchase	(64,252.22)	52,778	Ordinary Shares	52,778
29-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,667.85)	1,370	Ordinary Shares	1,370
01-Feb-21	WAM Microcap Limited	On Market Purchase	(34,595.92)	28,625	Ordinary Shares	28,625
01-Feb-21	WAM Research Limited	On Market Purchase	(34,122.15)	28,233	Ordinary Shares	28,233
01-Feb-21	WAM Capital Limited	On Market Purchase	(109,723.13)	90,786	Ordinary Shares	90,786
01-Feb-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,847.44)	2,356	Ordinary Shares	2,356
02-Feb-21	WAM Microcap Limited	On Market Purchase	(31,397.09)	26,056	Ordinary Shares	26,056
02-Feb-21	WAM Research Limited	On Market Purchase	(30,966.90)	25,699	Ordinary Shares	25,699
02-Feb-21	WAM Capital Limited	On Market Purchase	(99,578.75)	82,639	Ordinary Shares	82,639
02-Feb-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,584.69)	2,145	Ordinary Shares	2,145
11-Feb-21	WAM Capital Limited	On Market Purchase	(138,936.87)	120,000	Ordinary Shares	120,000
12-Feb-21	WAM Capital Limited	On Market Purchase	(90,214.09)	78,311	Ordinary Shares	78,311
15-Feb-21	WAM Capital Limited	On Market Purchase	(96,132.85)	84,107	Ordinary Shares	84,107
16-Feb-21	WAM Capital Limited	On Market Purchase	(109,724.42)	91,653	Ordinary Shares	91,653
18-Feb-21	WAM Capital Limited	On Market Purchase	(448.34)	373	Ordinary Shares	373
23-Feb-21	WAM Research Limited	On Market Purchase	(338.62)	282	Ordinary Shares	282
23-Feb-21	WAM Capital Limited	On Market Purchase	(1,061.50)	884	Ordinary Shares	884
23-Feb-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(48.03)	40	Ordinary Shares	40
25-Feb-21	WAM Capital Limited	On Market Purchase	(23,569.47)	20,172	Ordinary Shares	20,172
26-Feb-21	WAM Capital Limited	On Market Purchase	(76,520.80)	64,956	Ordinary Shares	64,956
01-Mar-21	WAM Capital Limited	On Market Purchase	(50,358.51)	42,054	Ordinary Shares	42,054
02-Mar-21	WAM Capital Limited	On Market Purchase	(40,867.32)	34,000	Ordinary Shares	34,000
03-Mar-21	WAM Capital Limited	On Market Purchase	(81,592.58)	68,000	Ordinary Shares	68,000
04-Mar-21	WAM Capital Limited	On Market Purchase	(6,547.88)	5,500	Ordinary Shares	5,500
05-Mar-21	WAM Capital Limited	On Market Purchase	(60,609.85)	50,000	Ordinary Shares	50,000
16-Mar-21	WAM Research Limited	On Market Purchase	(29,528.06)	22,626	Ordinary Shares	22,626
16-Mar-21	WAM Capital Limited	On Market Purchase	(96,756.40)	74,140	Ordinary Shares	74,140
16-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4,220.53)	3,234	Ordinary Shares	3,234
18-Mar-21	WAM Research Limited	On Market Purchase	(893.97)	714	Ordinary Shares	714
18-Mar-21	WAM Capital Limited	On Market Purchase	(3,787.49)	3,025	Ordinary Shares	3,025
18-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(13.77)	11	Ordinary Shares	11
19-Mar-21	WAM Research Limited	On Market Purchase	(23,817.88)	19,029	Ordinary Shares	19,029
19-Mar-21	WAM Capital Limited	On Market Purchase	(100,969.05)	80,668	Ordinary Shares	80,668
19-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(379.26)	303	Ordinary Shares	303
22-Mar-21	WAM Research Limited	On Market Purchase	(9,378.20)	7,612	Ordinary Shares	7,612
22-Mar-21	WAM Capital Limited	On Market Purchase	(39,753.89)	32,267	Ordinary Shares	32,267
22-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(149.07)	121	Ordinary Shares	121
23-Mar-21	WAM Microcap Limited	On Market Purchase	(5,830.49)	4,856	Ordinary Shares	4,856
23-Mar-21	WAM Research Limited	On Market Purchase	(2,550.24)	2,124	Ordinary Shares	2,124
23-Mar-21	WAM Capital Limited	On Market Purchase	(8,386.74)	6,985	Ordinary Shares	6,985
23-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(360.20)	300	Ordinary Shares	300
24-Mar-21	WAM Microcap Limited	On Market Purchase	(9,621.85)	8,005	Ordinary Shares	8,005
24-Mar-21	WAM Research Limited	On Market Purchase	(4,208.13)	3,501	Ordinary Shares	3,501
24-Mar-21	WAM Capital Limited	On Market Purchase	(13,842.00)	11,516	Ordinary Shares	11,516
24-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(594.98)	495	Ordinary Shares	495
25-Mar-21	WAM Microcap Limited	On Market Purchase	(2,652.77)	2,207	Ordinary Shares	2,207
25-Mar-21	WAM Research Limited	On Market Purchase	(1,159.91)	965	Ordinary Shares	965
25-Mar-21	WAM Capital Limited	On Market Purchase	(3,816.29)	3,175	Ordinary Shares	3,175
25-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(163.46)	136	Ordinary Shares	136

Signed:

Date: 25/03/2021