

10 May 2019

Court orders convening of Scheme Meetings and Independent Expert concludes Scheme is in the best interests of Navitas shareholders

Navitas Limited (ASX:NVT) ("Navitas") refers to the proposed acquisition of Navitas by BGH BidCo A Pty Ltd ("BidCo"), an entity that will be owned by a consortium led by BGH Capital, by way of a scheme of arrangement ("Scheme").

Scheme Meetings and Scheme Booklet

Navitas is pleased to confirm that the Supreme Court of Western Australia ("Court") has today made orders approving the convening of the following meetings of Navitas shareholders to consider and vote on the Scheme:

- a meeting of all Navitas shareholders other than the Consortium Shareholders (as defined below) ("General Scheme Meeting"); and
- a separate meeting of the Consortium Shareholders, comprising Mr Rodney Jones and certain entities controlled by him, and AustralianSuper Pty Ltd (in its capacity as trustee for AustralianSuper), ("Consortium Shareholders"), ("Consortium Shareholders Scheme Meeting"),

(together, the "Scheme Meetings"),

The General Scheme Meeting will be held at **11.00 am (Perth time) on Wednesday, 19 June 2019** at Brookfield Tower 2, Ground Floor, 123 St Georges Terrace, Perth, Western Australia.

The Consortium Shareholders Scheme Meeting will be held at 12.00 noon (Perth time) on the same date and at the same venue as the General Scheme Meeting.

An explanatory statement providing information about the Scheme and notices of the Scheme Meetings (together, the "Scheme Booklet") will be released to ASX and sent to Navitas shareholders following registration of the Scheme Booklet with the Australian Securities and Investments Commission ("ASIC"), which is expected to occur on Monday, 13 May 2019.

Shareholders who have elected to receive communications electronically will receive an email with links to where they can download the Scheme Booklet and lodge their proxy online. Shareholders who have not made such an election will be mailed a printed copy of the Scheme Booklet (dispatch is expected to be completed on or before Friday, 17 May 2019).

Independent Expert's conclusion and Directors' recommendation

The Scheme Booklet will include an independent expert's report from Lonergan Edwards & Associates Limited; which concludes that the Scheme is fair and reasonable and in the best interests of Navitas shareholders (who are not Consortium Shareholders), in the absence of a superior proposal.

The Directors of Navitas unanimously recommend that Navitas shareholders vote in favour of the Scheme, in the absence of a superior proposal and provided that the Independent Expert continues to conclude that the Scheme is in the best interests of Navitas shareholders. They also intend to vote, or procure the voting of, all Navitas shares held or controlled by them in favour of the Scheme, subject to the same qualifications.

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Key events and indicative dates

The key events (and the expected timing of these) in relation to the approval and implementation of the Scheme are as follows.

Event	Date
Scheme Booklet dispatched to Navitas shareholders	On or before Friday, 17 May 2019
General Scheme Meeting	11.00 am (Perth time) on Wednesday, 19 June 2019
Consortium Shareholders Scheme Meeting	12.00 noon (Perth time) on Wednesday, 19 June 2019
Second Court Hearing	Friday, 21 June 2019
Effective Date	Monday, 24 June 2019
Scheme Record Date	5.00 pm (Perth time) on Thursday, 27 June 2019
Implementation Date	A date during the period from Tuesday, 2 July 2019 to Tuesday, 16 July 2019, to be selected by BidCo prior to Scheme Meetings

Note: All dates following the date of the Scheme Meetings are indicative only and, among other things, are subject to all the conditions to the Scheme (other than those conditions relating to the approval of the Court) being satisfied or waived and all necessary approvals from the Court being obtained. Navitas reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on Navitas' website at www.navitas.com.

Further information

When you receive it, Navitas encourages you to read the Scheme Booklet in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meetings.

As mentioned above, a copy of the Scheme Booklet will be released to ASX following registration of the Scheme Booklet with ASIC, which is expected to occur on Monday, 13 May 2019, and Shareholders will be either sent a copy of the Scheme Booklet, or receive an email with a link to access the Scheme Booklet (for those who have elected to receive communications electronically), on or before 17 May 2019.

If after reading the Scheme Booklet you have any further questions in relation to the Scheme or the Scheme Booklet, please contact the Navitas Shareholder Information Line on 1300 648 603 (within Australia) or +61 3 9415 4277 (outside Australia) Monday to Friday from 6.30 am to 5.00 pm (Perth time) on business days.

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For further information contact:

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About Navitas

Navitas is a leading global education provider that offers an extensive range of educational services through two major Divisions to students and professionals including university programs, creative media education, professional education, English language training and settlement services. Navitas is a S&P/ASX200 company. Further details about Navitas are available at www.navitas.com