



REDHILL EDUCATION

ASX / MEDIA RELEASE

1 OCTOBER 2021

iCOLLEGE OFFER DECLARED UNCONDITIONAL

RedHill Education Limited (ASX: RDH) ("RedHill") refers to iCollege Limited's (ASX: ICT) ("iCollege" or "ICT") RedHill Board recommended revised takeover bid for all the fully paid ordinary shares in RedHill ("ICT Offer"). As announced by ICT, iCollege currently has a relevant interest in RedHill shares of 92.4%.

ICT Offer declared unconditional

As announced by iCollege earlier today, the ICT Offer has been declared free from all the conditions set out in Section 6 of Schedule 1 of iCollege's Replacement Bidder's Statement dated 9 April 2021 (as further supplemented and varied). Accordingly, the ICT Offer is now unconditional.

Compulsory acquisition

iCollege have also announced that, given its relevant interest in RedHill exceeds 90%, it intends to proceed with compulsory acquisition of any RedHill shares that it does not own in accordance with the Corporations Act. iCollege will update the market when the compulsory acquisition process has started.

RedHill shareholders encouraged to accept the ICT Offer

The ICT Offer will close at 7.00pm (Sydney time) on 11 October 2021.

RedHill's Directors urge all RedHill shareholders who have not yet accepted the ICT Offer to ACCEPT WITHOUT DELAY before the ICT Offer closes to receive their iCollege shares. By accepting the ICT Offer prior to its close, RedHill shareholders will receive their iCollege shares quicker relative to awaiting ICT's compulsory acquisition process (as noted above), which is likely to take a further 4 – 6 weeks to complete and for you to receive your iCollege shares.

Further information

Should RedHill shareholders have any queries in relation to this announcement, please contact the RedHill shareholder information helpline on 1300 148 799 or +61 3 9415 4265.

Authorised for release to ASX by the Board of Directors of RedHill.

CONTACTS

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ABOUT REDHILL

RedHill has a portfolio of quality education businesses at the premium end of the private education market to capitalise on the demand for higher education, vocational training and English language programmes. For further information refer to our website www.redhilleducation.com.

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