

Form603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name / Scheme **Redhill Education Limited**ACN/ARSN **119 952 493****1. Details of substantial holder (1)**Name **Annexure A**ACN/ARSN (if applicable) **Annexure A**The holder became a substantial holder on 29/01/2018**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate(2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities(4)	Number of securities	Person's votes(5)	Voting power (6)
Fully paid ordinary shares	2,059,468	2,059,468	6.78%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Annexure B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Annexure B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Annexure D				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Annexure C	

Signature

print name Katrina Glendinning Chief Financial officer
 Sign here K E Glendinning date 8 / 2 / 2018

Annexure A	
Details of Substantial Holder	ACN
Pengana Capital Group Ltd	059 300 426
Pengana Capital Ltd	103 800 568
Hunter Hall Investment Management Ltd	063 081 612
Hunter Hall Global Value Ltd	107 462 966

Annexure B			
Holder of Relevant Interest	Registered Holder of Securities and person entitled to be Registered as Holder	Nature of Relevant Interest	Class and number of shares
Pengana Capital Group Ltd	As below	Pengana Capital Group has a relevant interest in the said securities as it wholly owns Pengana Capital Ltd and Hunter Hall Investment Management Ltd	0
Pengana Capital Ltd	BNP Paribas Nominees Pty Limited (ACN 084 150 023) on behalf of Pengana Capital Ltd	Relevant interest arising as a result of Pengana Capital Limited having power to control the voting and/ or disposal of securities pursuant to position held as an investment manager of various unit trusts.	2,059,468
Hunter Hall Investment Management Ltd	JP Morgan Chase Bank NA (ACN 143 902 916) on behalf of Hunter Hall Investment Management Ltd	Relevant interest arising as a result of Hunter Hall Investment Management Ltd having power to control the voting and/ or disposal of securities pursuant to position held as an investment manager of various unit trusts.	0
Hunter Hall Global Value Ltd	JP Morgan Chase Bank NA (ACN 143 902 916) on behalf of Hunter Hall Global Value Ltd	Relevant interest arising as a result of Hunter Hall Investment Management Ltd having power to control the voting and/ or disposal of securities pursuant to an investment management agreement with by Hunter Hall Investment Management Ltd	0

Annexure C	
Pengana Capital Group Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000
Pengana Capital Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000
Hunter Hall Investment Management Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000
Hunter Hall Global Value Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000

Annexure D				
Date of Acquisition	Security Code	Fully Paid Ordinary Shares	Cash Consideration	Holder
22/11/2017	RDH	191,667.00	363,101.92	Pengana Capital Ltd
23/11/2017	RDH	22,425.00	42,150.18	Pengana Capital Ltd
04/12/2017	RDH	45,376.00	90,965.26	Pengana Capital Ltd
29/01/2018	RDH	1,800,000.00	3,788,883.00	Pengana Capital Ltd