



NZX RELEASE

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Intueri Education Group Limited (In Liquidation) (“the Company”)

Appointment of Liquidators to Intueri New Zealand entities

William Black and Conor McElhinney, partners of McGrathNicol, have today been appointed Liquidators of Intueri Education Group Limited (NZX: IQE) and its New Zealand subsidiaries by a resolution of the creditors of the companies at the Watershed Meeting.

Entities in liquidation

The appointment of Liquidators is over Intueri Education Group Limited, as well as the following six New Zealand subsidiaries:

- § Intueri Services Limited (In Liquidation)
- § Elite Education Holdings Limited (In Liquidation)
- § Quantum Education Group Limited (In Liquidation)
- § Quantum Education Group ES Limited (In Liquidation)
- § Quantum Education Group QT Limited (In Liquidation)
- § Commercial Diver Training Limited (In Liquidation)

The Administrators presented their report at the Watershed Meeting of creditors held earlier today and recommended that creditors vote to place the entities into liquidation, given that there was no other viable alternative and that all of the assets of the companies had been sold.

Commenting on the outcome of the Watershed Meeting, William Black said “voting to place the Intueri entities into liquidation is a logical outcome following a sale of the business and assets. The Liquidators will be reviewing and investigating a number of matters in relation to the Intueri companies and will pursue available recovery actions for the benefit of creditors where feasible”.

A copy of the Administrators’ report to creditors is available on the Companies Office and McGrathNicol websites.

For further enquires please contact:

Creditor enquiries:

McGrathNicol

Ph: +64 9 366 4655

Media enquiries:

Kate Alexander

Alexander PR Limited

M: +64 27 244 6094

E: kate@alexanderpr.co.nz

About McGrathNicol:

McGrathNicol is an independent firm specialising in advisory, forensic, transactions, restructuring and insolvency. McGrathNicol has offices throughout Australia and New Zealand and an association with Alvarez & Marsal globally.