

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: 22/01/2021

Date this disclosure made: 27/01/2021

Date last disclosure made: 19/10/2020

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

For last disclosure,—

- |     |                                 |               |
|-----|---------------------------------|---------------|
| (a) | total number held in class:     | 87,267,977    |
| (b) | total in class:                 | 1,118,603,993 |
| (c) | total percentage held in class: | 7.80%         |

**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:     | 5,717,509 |
| (b) | percentage held in class: | 4.09%     |

- (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: 1,929,680
- (b) percentage held in class: 1.38%
- (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: 4,572,728
- (b) percentage held in class: 3.27%
- (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: 273,644
- (b) percentage held in class: 0.20%
- (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

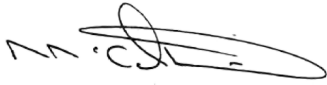
#### 1. Details of Wilson Asset Management Group

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)

#### 7. 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 Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: \_\_\_\_\_




Date: 27/01/2021

## 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
23-Oct-20	WAM Microcap Limited	On Market Purchase	(507.30)	5,632	Ordinary Shares	5,632
28-Oct-20	WAM Microcap Limited	On Market Purchase	(8,073.19)	89,640	Ordinary Shares	89,640
30-Oct-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,334.08)	37,112	Ordinary Shares	37,112
30-Oct-20	WAM Capital Limited	On Market Purchase	(71,744.08)	798,504	Ordinary Shares	798,504
30-Oct-20	WAM Research Limited	On Market Purchase	(24,932.46)	277,496	Ordinary Shares	277,496
02-Nov-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(628.93)	7,056	Ordinary Shares	7,056
02-Nov-20	WAM Capital Limited	On Market Purchase	(13,534.28)	151,824	Ordinary Shares	151,824
02-Nov-20	WAM Research Limited	On Market Purchase	(4,703.47)	52,760	Ordinary Shares	52,760
03-Nov-20	WAM Microcap Limited	On Market Purchase	(540,891.00)	6,000,000	Ordinary Shares	6,000,000
09-Nov-20	WAM Microcap Limited	On Market Purchase	(126,408.23)	1,000,000	Ordinary Shares	1,000,000
11-Nov-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	42,955.35	307,328	Ordinary Shares	307,328
11-Nov-20	WAM Capital Limited	On Market Sale	845,944.61	6,052,448	Ordinary Shares	6,052,448
11-Nov-20	WAM Research Limited	On Market Sale	369,021.05	2,640,224	Ordinary Shares	2,640,224
26-Nov-20	WAM Microcap Limited	On Market Sale	400,844.19	2,361,808	Ordinary Shares	2,361,808
01-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(9,697.77)	60,400	Ordinary Shares	60,400
01-Dec-20	WAM Capital Limited	On Market Purchase	(209,767.87)	1,306,440	Ordinary Shares	1,306,440
01-Dec-20	WAM Research Limited	On Market Purchase	(72,549.30)	451,840	Ordinary Shares	451,840
01-Dec-20	WAM Microcap Limited	On Market Purchase	(29,114.04)	181,320	Ordinary Shares	181,320
02-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,582.29)	15,312	Ordinary Shares	15,312
02-Dec-20	WAM Capital Limited	On Market Purchase	(56,375.68)	334,224	Ordinary Shares	334,224
02-Dec-20	WAM Research Limited	On Market Purchase	(18,824.62)	111,600	Ordinary Shares	111,600
02-Dec-20	WAM Microcap Limited	On Market Purchase	(45,029.90)	266,960	Ordinary Shares	266,960
03-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,937.82)	11,072	Ordinary Shares	11,072
03-Dec-20	WAM Capital Limited	On Market Purchase	(42,306.39)	241,768	Ordinary Shares	241,768
03-Dec-20	WAM Research Limited	On Market Purchase	(14,126.81)	80,728	Ordinary Shares	80,728
03-Dec-20	WAM Microcap Limited	On Market Purchase	(33,792.15)	193,112	Ordinary Shares	193,112
04-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,654.03)	21,024	Ordinary Shares	21,024
04-Dec-20	WAM Capital Limited	On Market Purchase	(79,774.50)	459,040	Ordinary Shares	459,040
04-Dec-20	WAM Research Limited	On Market Purchase	(26,637.96)	153,280	Ordinary Shares	153,280
04-Dec-20	WAM Microcap Limited	On Market Purchase	(63,719.78)	366,656	Ordinary Shares	366,656
09-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,135.26)	6,872	Ordinary Shares	6,872
09-Dec-20	WAM Capital Limited	On Market Purchase	(24,786.21)	149,976	Ordinary Shares	149,976
09-Dec-20	WAM Research Limited	On Market Purchase	(8,276.50)	50,080	Ordinary Shares	50,080
09-Dec-20	WAM Microcap Limited	On Market Purchase	(19,797.96)	119,792	Ordinary Shares	119,792
10-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,119.61)	12,824	Ordinary Shares	12,824
10-Dec-20	WAM Capital Limited	On Market Purchase	(46,275.73)	280,000	Ordinary Shares	280,000
10-Dec-20	WAM Research Limited	On Market Purchase	(15,452.29)	93,496	Ordinary Shares	93,496
10-Dec-20	WAM Microcap Limited	On Market Purchase	(36,962.81)	223,648	Ordinary Shares	223,648
14-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(990.41)	6,056	Ordinary Shares	6,056
14-Dec-20	WAM Capital Limited	On Market Purchase	(21,622.73)	132,192	Ordinary Shares	132,192
14-Dec-20	WAM Research Limited	On Market Purchase	(7,220.12)	44,144	Ordinary Shares	44,144
14-Dec-20	WAM Microcap Limited	On Market Purchase	(17,271.13)	105,592	Ordinary Shares	105,592
21-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4,846.54)	3,730	Ordinary Shares	3,730
21-Dec-20	WAM Capital Limited	On Market Purchase	(105,800.09)	81,426	Ordinary Shares	81,426
21-Dec-20	WAM Research Limited	On Market Purchase	(35,327.76)	27,189	Ordinary Shares	27,189
24-Dec-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(6,255.63)	5,204	Ordinary Shares	5,204
24-Dec-20	WAM Capital Limited	On Market Purchase	(136,570.73)	113,612	Ordinary Shares	113,612
24-Dec-20	WAM Research Limited	On Market Purchase	(45,602.11)	37,936	Ordinary Shares	37,936
24-Dec-20	WAM Microcap Limited	On Market Purchase	(107,389.04)	89,336	Ordinary Shares	89,336
06-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(202.63)	162	Ordinary Shares	162
06-Jan-21	WAM Capital Limited	On Market Purchase	(4,425.42)	3,538	Ordinary Shares	3,538
06-Jan-21	WAM Research Limited	On Market Purchase	(1,478.48)	1,182	Ordinary Shares	1,182
07-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(38.77)	31	Ordinary Shares	31
07-Jan-21	WAM Capital Limited	On Market Purchase	(855.56)	684	Ordinary Shares	684
07-Jan-21	WAM Research Limited	On Market Purchase	(285.19)	228	Ordinary Shares	228
08-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(397.76)	318	Ordinary Shares	318
08-Jan-21	WAM Capital Limited	On Market Purchase	(8,698.24)	6,954	Ordinary Shares	6,954
08-Jan-21	WAM Research Limited	On Market Purchase	(2,904.41)	2,322	Ordinary Shares	2,322
11-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(350.39)	281	Ordinary Shares	281
11-Jan-21	WAM Capital Limited	On Market Purchase	(7,642.55)	6,129	Ordinary Shares	6,129
11-Jan-21	WAM Research Limited	On Market Purchase	(2,552.50)	2,047	Ordinary Shares	2,047
12-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(422.71)	338	Ordinary Shares	338
12-Jan-21	WAM Capital Limited	On Market Purchase	(9,234.62)	7,384	Ordinary Shares	7,384
12-Jan-21	WAM Research Limited	On Market Purchase	(3,084.04)	2,466	Ordinary Shares	2,466
13-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(522.80)	418	Ordinary Shares	418
13-Jan-21	WAM Capital Limited	On Market Purchase	(11,395.35)	9,111	Ordinary Shares	9,111
13-Jan-21	WAM Research Limited	On Market Purchase	(3,804.70)	3,042	Ordinary Shares	3,042
14-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,065.05)	2,448	Ordinary Shares	2,448
14-Jan-21	WAM Capital Limited	On Market Purchase	(66,910.22)	53,440	Ordinary Shares	53,440
14-Jan-21	WAM Research Limited	On Market Purchase	(22,341.81)	17,844	Ordinary Shares	17,844
15-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,162.87)	2,532	Ordinary Shares	2,532
15-Jan-21	WAM Capital Limited	On Market Purchase	(69,050.95)	55,278	Ordinary Shares	55,278
15-Jan-21	WAM Research Limited	On Market Purchase	(23,056.95)	18,458	Ordinary Shares	18,458
18-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,895.39)	3,115	Ordinary Shares	3,115
18-Jan-21	WAM Capital Limited	On Market Purchase	(85,048.20)	68,010	Ordinary Shares	68,010
18-Jan-21	WAM Research Limited	On Market Purchase	(28,399.42)	22,710	Ordinary Shares	22,710
19-Jan-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(7,891.07)	6,379	Ordinary Shares	6,379
19-Jan-21	WAM Capital Limited	On Market Purchase	(172,258.74)	139,251	Ordinary Shares	139,251
19-Jan-21	WAM Research Limited	On Market Purchase	(57,519.78)	46,498	Ordinary Shares	46,498

	Botanical Nominees Pty Limited as trustee of the					
20-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(418.71)	337	Ordinary Shares	337
20-Jan-21	WAM Capital Limited	On Market Purchase	(9,141.92)	7,358	Ordinary Shares	7,358
20-Jan-21	WAM Research Limited	On Market Purchase	(3,051.45)	2,456	Ordinary Shares	2,456
20-Jan-21	WAM Microcap Limited	On Market Purchase	(248,297.99)	199,846	Ordinary Shares	199,846
22-Jan-21	WAM Microcap Limited	On Market Purchase	(62,576.83)	49,979	Ordinary Shares	49,979
	Botanical Nominees Pty Limited as trustee of the					
25-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(6,035.34)	4,934	Ordinary Shares	4,934
25-Jan-21	WAM Capital Limited	On Market Purchase	(6,035.34)	4,934	Ordinary Shares	4,934
25-Jan-21	WAM Research Limited	On Market Purchase	(12,070.69)	9,868	Ordinary Shares	9,868
25-Jan-21	WAM Microcap Limited	On Market Purchase	(57,633.00)	47,116	Ordinary Shares	47,116
	Botanical Nominees Pty Limited as trustee of the					
27-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(8,995.28)	7,381	Ordinary Shares	7,381
27-Jan-21	WAM Capital Limited	On Market Purchase	(8,995.28)	7,381	Ordinary Shares	7,381
27-Jan-21	WAM Research Limited	On Market Purchase	(17,989.34)	14,761	Ordinary Shares	14,761
27-Jan-21	WAM Microcap Limited	On Market Purchase	(85,890.85)	70,477	Ordinary Shares	70,477

Signed: 

Date: 27/01/2021