

ASX ANNOUNCEMENT

20 November 2020

Results of Scheme Meeting

As announced on 14 August 2020, 3P Learning Limited ("**3PL**") entered into a Scheme Implementation Agreement ("**SIA**") with IXL Learning, Inc. and IXL Australia Pty Ltd ("**IXL**"), under which it was proposed that IXL will acquire all of the issued share capital in 3PL by way of a Scheme of Arrangement in an all-cash offer (the "**Scheme**").

Today, the shareholders of 3PL met to vote on the Scheme. The resolution to approve the Scheme was not approved by 3PL shareholders in the requisite majorities in accordance with the Corporations Act.

The final voting results are shown in the attached table at the end of this announcement.

In accordance with the SIA, 3PL will seek to consult with IXL in good faith with a view to determining whether the Scheme may proceed by way of alternative means or methods.

3PL will update the market as soon as it has additional information to share with investors.

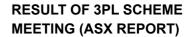
This announcement has been authorised for release by the Chairman of 3PL.

For further information, please contact:

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3PL SCHEME MEETING Friday, 20 November, 2020

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Direct vote (as at proxy close):		Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	For	Against	Abstain **	Result
1	APPROVAL OF THE SCHEME OF ARRANGEMENT	NA	11,306,585 12.63%	51,667,165 57.73%	23,537,554 26.30%	20,296	2,035,820 2.27%	949,438 1.06%	23,456,399 21.30%	86,652,149 78.70%	25,296	Not Carried

^{** -} Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item