

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme OpenLearning Limited (Company)

ACN/ARSN 635 890 390

1. Details of substantial holder (1)

Name Magna Intelligent Sdn Bhd
ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on Various dates set out in section 3

The previous notice was given to the company on 27/12/19

The previous notice was dated 13/12/19

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully Paid Ordinary Shares (Shares) | 11,030,058 | 7.90% | 9,820,058 | 6.10% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|------------------|--|---|---|---|-------------------------|
| 9 Nov 2020 | Magna Intelligent Sdn Bhd | Shares sold on market | \$17,650 | 45,000 Shares | 45,000 |
| 4 Nov 2020 | Magna Intelligent Sdn Bhd | Dilution of interest from 7.06% to 6.13% following the issue of shares by the Company | Nil | 9,865,058 Shares | 9,865,058 |
| 3 - 15 Sept 2020 | Magna Intelligent Sdn Bhd | Shares sold on market | \$256,092 | 715,000 Shares | 715,000 |
| 13 - 15 Jan 2020 | Magna Intelligent Sdn Bhd | Shares sold on market | \$146,525 | 450,000 Shares | 450,000 |

4. Present relevant interests

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|

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|---------------------------|---------------------------|---------------------------|--|------------------|-----------|
| Magna Intelligent Sdn Bhd | Magna Intelligent Sdn Bhd | Magna Intelligent Sdn Bhd | A relevant interest arising pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) (Act) by virtue of being the registered holder of the securities. | 9,820,058 Shares | 9,820,058 |
|---------------------------|---------------------------|---------------------------|--|------------------|-----------|

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

6. Addresses

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

| Name | Address |
|---------------------------|--|
| Magna Intelligent Sdn Bhd | Level 8, Uptown 1 1 Jalan SS21/58 Damansara Uptown Petaling Jaya Selangor 47400 Malaysia |

Signature

print name 
 sign here Chew Sun Teong

capacity Director
 date 27 / 1 / 2021

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