



REDHILL EDUCATION

ASX / MEDIA RELEASE

25 MARCH 2021

RedHill Education Limited

Unsolicited Takeover Offer for RedHill from iCollege Limited

RedHill Education Limited (**RedHill**) notes that iCollege Limited (**ICT**) has lodged a bidder's statement in relation to a proposed off-market takeover bid for consideration of 7.6 fully paid ordinary shares in ICT for every one fully paid ordinary share in RedHill (**ICT Offer**). The ICT Offer is unsolicited and conditional on a number of matters.

The RedHill Board is reviewing the ICT Offer and ICT's bidder's statement and is not in a position to make a recommendation as yet.

Accordingly, RedHill shareholders are advised to **TAKE NO ACTION** in relation to the ICT Offer until the Board has had a chance to fully consider it and the bidder's statement. The Board's recommendation will be included in RedHill's target's statement, which will be released in due course.

The ICT Offer will be open for at least one month after it commences, so it will not close until May 2021 at the earliest. RedHill's shareholders will therefore have sufficient time to make their decision in respect of the ICT Offer after consideration of RedHill's target's statement.

RedHill has appointed E&P Corporate Advisory as Financial Advisor and Minter Ellison as legal advisers in relation to the ICT Offer.

Authorised for release to ASX by the Board of Directors of RedHill.

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ABOUT REDHILL

RedHill has a portfolio of quality education businesses at the premium end of the private education market to capitalise on the demand for higher education, vocational training and English language programmes. For further information refer to our website www.redhilleducation.com.