

ASX Announcement | 21 December 2021

Update to entitlement issue timetable

Sydney, Australia, 21 December 2021: **OpenLearning Limited** ('OpenLearning' or 'the Company') (ASX: OLL) refers to its announcement of 7 December 2021 ('Announcement') and prospectus dated 6 December 2021 (released to the market announcements platform on 7 December 2021) ('Prospectus') with respect to a non-renounceable entitlement issue on the terms set out in the Prospectus ('Entitlement Issue').

The Company has received a positive response from eligible shareholders to the Entitlement Issue and given the time of year, has decided to extend the Closing Date of the Entitlement Offer to 5:00pm (AEDT) on 14 January 2022 to ensure that all eligible shareholders have an opportunity to participate. The revised indicative timetable is set out below.

Last day to extend the Closing Date	11 January 2022
Closing Date as at 5:00pm AEDT*	14 January 2022
Securities quoted on a deferred settlement basis	17 January 2022
Announcement of results of issue	19 January 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	21 January 2022
Quotation of Shares issued under the Offer*	24 January 2022

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

The dates above are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to change any date including further extending the Closing Date of the Entitlement Offer or withdrawing the Entitlement Offer without notice. Any extension of the Closing Date will have a consequential effect on the issue date of the securities.

The Company wishes to remind Eligible Shareholders that they may also access the Prospectus, together with their Entitlement and Acceptance Form, through <https://investor.automic.com.au/?#/home?loginsah>.

The Company would like to thank its shareholders for their support and wish everyone the best over the holiday season.

Ends.

Authorised by:

Adam Brimo
Group CEO & Managing Director