

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme OpenLearning Limited

ACN/ARSN 635 890 390

1. Details of substantial holder (1)

Name Magna Intelligent Sdn Bhd

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 18/11/2022

The previous notice was given to the company on 27/01/2021

The previous notice was dated 27/01/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
27-30 May 2022	Magna Intelligent Sdn Bhd	Market Movement	\$11,224	250,000 Shares	250,000
1-30 June 2022	Magna Intelligent Sdn Bhd	Market Movement	\$68,358	1,850,000 Shares	1,850,000
11-19 July 2022	Magna Intelligent Sdn Bhd	Market Movement	\$2,900	100,000 Shares	100,000
1 August 2022	Magna Intelligent Sdn Bhd	Market Movement	\$2,800	100,000 Shares	100,000
5-12 September 2022	Magna Intelligent Sdn Bhd	Market Movement	\$2,650	75,000 Shares	75,000
18 November 2022	Magna Intelligent Sdn Bhd	Dilution of holding due to issue of Entitlement Offer shares by OLL on 18 November 2022	N/A	12,195,058 Shares	12,195,058

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)
N/A

4. 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 Chew Sun Teong Capacity Director

sign here  Date 25 November 2022

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - a. any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - b. any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.