

ASX Market Release

9 June 2022

The Manager
Market Announcements Platform
Australian Securities Exchange

By electronic lodgement

Share Purchase Plan Offer Booklet

EDU Holdings Limited (**EDU** or **the Company**) is pleased to confirm that its share purchase plan (**SPP**), as set out in the attached SPP Offer Booklet, is now open to shareholders with a registered address in Australia or New Zealand that were on the Company's register as at 7:00pm (AEST) on 1 June 2022 (**Record Date**) (**Eligible Shareholders**) by email or through the post.

The SPP is open to Eligible Shareholders to provide an opportunity to purchase new fully paid ordinary shares (**SPP Shares**) at \$0.13 per SPP Share, being the same price as institutional, professional and sophisticated investors that participated under the placement announced to ASX on 2 June 2022.

The key dates for the SPP are as follows:

Event	Date*
SPP Record Date	Wednesday, 1 June 2022
Announcement of SPP	Thursday, 2 June 2022
Opening Date of SPP	Thursday, 9 June 2022
Closing Date of SPP	Thursday, 30 June 2022
Announcement of SPP Results	Wednesday, 6 July 2022
Issue of SPP Shares	Thursday, 7 July 2022
Quotation and commencement of trading of SPP Shares	Friday, 8 July 2022

*The timetable above is indicative only and subject to change. EDU reserves the right to alter the dates at its discretion and without prior notice, subject to its obligations under the ASX Listing Rules and *Corporations Act 2001* (Cth).

EDU intends to raise up to \$0.5m via the SPP. Participation in the SPP is not compulsory and, to the extent the SPP is oversubscribed, EDU intends to scale back applications on a pro rata basis, based on the number of SPP Shares applied for by Eligible Shareholders.

Eligible Shareholders seeking to participate in the SPP should carefully read the SPP Offer Booklet.

This announcement was authorised for release by the EDU Board of Directors.

For further information please contact:

Adam Davis
Chief Executive Officer
M: 0408 400 888
E: adam.davis@eduholdings.com.au

SHARE PURCHASE PLAN **OFFER BOOKLET**



You should read this Booklet in full

This Booklet contains important information. This Booklet offers Eligible Shareholders the opportunity to apply to purchase up to \$30,000 worth of SPP Shares without paying brokerage or other transaction costs. Details of the SPP Offer and how to participate are set out in this Booklet. Applications for SPP Shares under the SPP must be received by 5:00pm (AEST time), Thursday, 30 June 2022. You should read this Booklet in full and seek advice from your stockbroker, accountant or other professional adviser if you have any questions about your investment in the Company or about the impact of the transactions described in this Booklet. If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia).

This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

These materials do not constitute an offer of securities in any place outside Australia or New Zealand. In particular, these materials do not constitute an offer to sell, or a solicitation of an offer to buy, any SPP Shares (as defined below) in the United States or in any jurisdiction in which such an offer would be illegal. SPP Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended or amended from time to time (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States.

You must not send copies of this document or any other material relating to the SPP to any person in the United States or elsewhere outside Australia and New Zealand.

LETTER FROM THE CHAIR

9 June 2022

Dear Shareholder

On behalf of the Directors of EDU Holdings Limited (**Company**), I am pleased to offer you the opportunity to participate in the share purchase plan (**SPP**) which was announced on 2 June 2022. The SPP allows Eligible Shareholders in the Company the opportunity to each subscribe for up to \$30,000 worth of new, fully paid ordinary shares in the Company (subject to scale back) (**SPP Shares**), without incurring brokerage or other transaction costs, on the terms set out in this Booklet (**SPP Offer**). The SPP is not underwritten and will be capped at \$500,000.

The SPP is part of a wider capital raising being undertaken by the Company. As announced on 2 June 2022, the Company received binding commitments to raise \$6,000,000 via a two-tranche placement to eligible institutional, sophisticated and professional investors (**Placement**). The first tranche of the Placement completed on 8 June 2022 and the second tranche is anticipated to complete on 22 July 2022, subject to shareholder approval.

Proceeds of the Placement and the SPP will be used to fund the acquisition of Care Plus Training Pty Ltd trading as Nurse Training Australia, the details of which were announced to ASX on 2 June 2022, for working capital and to fund the costs of the capital raising.

SPP Offer Details

The SPP provides you with the opportunity to increase your holding of fully paid ordinary shares in the Company at the same issue price paid by investors under the Placement, being \$0.13 per SPP Share (**Issue Price**).

You may apply for a parcel of SPP Shares valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price (subject to scale back on a pro rata basis having regard to the number of SPP Shares applied for by an Eligible Shareholder).

Participation in the SPP is optional and open to Eligible Shareholders, being registered holders of fully paid ordinary shares in the Company at 7:00pm (AEST) on 1 June 2022 (**Record Date**) and whose address on the Register is in Australia or New Zealand and who meet certain other conditions as set out in the Terms and Conditions. The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this Booklet. Your right to participate in the SPP is not transferable. All SPP Shares will rank equally with existing Shares in the Company.

The terms and conditions of the SPP and your personalised Application Form are provided in this Booklet.

The Company has determined to raise up to \$500,000 through the SPP. If total demand for the offer exceeds \$500,000, the Company intends to undertake a scale back of applications for SPP Shares on a pro rata basis having regard to the number of SPP Shares applied for by a participating Eligible Shareholder. Therefore, you may receive less than the parcel of SPP Shares for which you have applied. Should this happen, the balance of any application money that is not applied to acquire SPP Shares will be refunded to you, without interest.

I urge you to read these materials in their entirety and seek your own financial, taxation and other professional advice in relation to the SPP, before you decide whether to participate.

The SPP opens on 9 June 2022 and is expected to close at 5.00pm (AEST) on 30 June 2022.

To apply for SPP Shares, you must either:

- complete and return your personalised Application Form, together with payment; or
- make a payment directly via BPAY or EFT (you do not need to return an Application Form under this option).

If you have any questions in relation to how to participate in the SPP, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) or consult your financial or other professional adviser.

On behalf of the Board of the Company, thank you for your ongoing support.

Yours sincerely



Gary Burg

Non-Executive Chair

1 IMPORTANT INFORMATION

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

The offer of SPP Shares under the SPP is made in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)* which grants relief from the requirement to issue a disclosure document for the SPP. In addition, the SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

Participation in the SPP is optional and open to Shareholders who were holders on the Record Date of Shares and whose registered address is in Australia or New Zealand. For New Zealand Shareholders, you must still have been a Shareholder at the Record Date of the SPP Offer, that is 1 June 2022.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not an investment statement, product disclosure statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement, product disclosure statement or prospectus under New Zealand law is required to contain.

The laws of some countries prohibit or make impracticable participation in the SPP by Shareholders not resident in Australia or New Zealand. Accordingly, the Company has determined that it is not practical for Shareholders who are not resident in Australia or New Zealand to participate in the SPP. The SPP does not constitute an offer of Shares for sale in any jurisdiction other than Australia or New Zealand.

You are not eligible to participate in the SPP if you are in the United States or are acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you are not permitted to apply for or acquire SPP Shares for, or for the account or benefit of, that person.

2 KEY DATES FOR THE SPP*

Record Date	7:00 p.m. (AEST) on 1 June 2022
Announcement of SPP Offer	2 June 2022
Opening Date	9 June 2022
Closing Date	5.00 p.m. (AEST) on 30 June 2022
Announcement of the number of SPP Shares to be issued under the SPP Offer	6 July 2022
Issue of SPP Shares	7 July 2022
Dispatch of shareholding statements	8 July 2022
SPP Shares commence trading on ASX	8 July 2022

* Please note, the dates set out above are indicative only and are subject to change without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP.

3 KEY SPP INFORMATION

You should read this section in conjunction with the terms and conditions of the SPP set out in section 4, below.

- 1 What is the SPP?**

The SPP is an opportunity for Eligible Shareholders to each subscribe for up to \$30,000 worth of SPP Shares without brokerage or other transaction costs.

Eligible Shareholders may each apply for SPP Shares in parcels valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price (subject to discretionary scale back on a pro rata basis having regard to the number of SPP Shares applied for by an Eligible Shareholder).
- 2 Is participation in the SPP compulsory?**

No. Participation in the SPP is entirely voluntary.

Before you decide whether to participate in the SPP, the Company recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.

If you do not wish to participate in the SPP, do nothing.
- 3 What is the Issue Price of the SPP Shares?**

SPP Shares will be offered at \$0.13 per SPP Share, being the same price paid by investors under the Placement announced on 2 June 2022.

The Issue Price was calculated by reference to the Issue Price paid by investors under the Placement, being \$0.13.

The Issue Price (\$0.13) represents an 18.9% discount to the volume weighted average market price of Shares on ASX during the 5 trading days on which sales in Shares were recorded immediately prior to the announcement date of the SPP Offer.

You should note that there is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of the SPP Shares (**Issue Date**). This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue.

Your Application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.
- 4 Who is eligible to participate in the SPP?**

An Eligible Shareholder, being a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand is eligible to participate in the SPP, unless such Shareholder is in the United States or is acting for the account or benefit of a person in the United States (in which case such Shareholder will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person in the United States).

The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of Eligible

Beneficiaries on the terms and conditions provided in this Booklet.

- 5 Can my SPP Offer be transferred to a third party?**

No. The SPP Offer is non-renounceable and cannot be transferred.
- 6 How much can I invest under the SPP?**

Eligible Shareholders may apply for SPP Shares in parcels of Shares with a dollar value of \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price (subject to discretionary scale back on a pro rata basis having regard to the number of SPP Shares applied for by an Eligible Shareholder).

The SPP will be conducted in compliance with ASX Listing Rule 7.2 (exception 5). The SPP will be capped at \$500,000.

If the SPP is oversubscribed, the Company intends to scale back applications for SPP Shares. If a scale back takes place, you may receive less than the parcel of SPP Shares for which you applied.

By applying for the SPP Shares you certify that the value of these SPP Shares and any other Shares issued to you, or a Custodian on your behalf, under any similar arrangement in the 12 months before the Application do not exceed \$30,000.
- 7 Why can I only subscribe for up to \$30,000 worth of SPP Shares?**

The ASIC Instrument restricts the value of SPP Shares that can be issued to you or a Custodian on your behalf under any similar arrangement to \$30,000 per Eligible Shareholder in any 12 consecutive months.
- 8 What if there is a Shortfall under the SPP?**

If there is a Shortfall in the subscription for SPP Shares under the SPP, the Directors reserve the right to issue the SPP Shares that comprise of the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company having regard to the ASX Listing Rules. The SPP is not underwritten.
- 9 How do I apply for SPP Shares?**

If you wish to participate in the SPP, you need to do one of the following.

Option 1: Pay via BPAY®

To pay via BPAY you will need to:

 - be an account holder with an Australian financial institution;
 - use the personalised reference number shown on your Application Form which is required to identify your shareholding; and
 - ensure that your payment is received by the Registry before the Closing Date. Shareholders should be aware that their own financial institution may implement an earlier cut-off time for processing BPAY payments.

If you are paying via BPAY there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.

Option 2: Pay by EFT

You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately.

Please ensure you use your unique payment reference number located on the Application Form. This will ensure your payment is processed correctly.

Your unique payment reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such SPP Shares for which you have paid.

Applicants should be aware of their financial institution's cut-off time (the payment must be made to be processed overnight) and any associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time.

Option 3: Pay by cheque

Please complete the enclosed Application Form and return it with your cheque made payable to "EDU Holdings Limited", drawn on an Australian financial institution and crossed "Not Negotiable" as follows:

Mailing address:
EDU Holdings Limited
c/- Automic Registry Services
GPO Box 5193
Sydney NSW 2001

Hand delivery address:
EDU Holdings Limited
c/- Automic Registry Services
Level 5, 126 Phillip Street
Sydney NSW 2000

10 What are the key dates for the SPP?

The key dates for the SPP are set out in section 2, above.

Please note, the dates set out above are indicative only. The Company reserves the right to vary the dates and times set out above, subject to the Corporations Act and other applicable requirements without notice to you. Any change in the timetable does not affect any rights or obligations you have as a result of accepting the SPP.

11 What are the rights attached to SPP Shares issued under the SPP?

SPP Shares will rank equally with other Shares as at the Issue Date.

12 What do I do if I am a Custodian?

The SPP is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries and on the instructions of a Downstream Custodian.

The SPP is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries.

If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (as required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.

By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit.

Custodians are not permitted to participate in the SPP on behalf of, and must not distribute this Booklet or any documents (including the Application Form) relating to this SPP to, any person in the United States.

13 Where can I get more information on the SPP?

If you have any questions in relation to how to participate in the SPP, please contact the Registry on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in the Company through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

14 What costs are associated with the SPP?

There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the application for, and the issue of, SPP Shares.

4 TERMS AND CONDITIONS OF THE SPP

Important Notice: If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY or EFT, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in the Application Form (or make a payment by BPAY or EFT) and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price or higher price (depending on the market price of Shares on the relevant day) than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP Offer will also be bound by the Constitution.

The key dates set out in section 2, above, and the key SPP information set out in section 3, above, form part of these terms and conditions. Capitalised terms have the meaning provided in the glossary set out in section 5, below, unless the context requires otherwise.

4.1 SPP Offer

- (a) The Company offers each Eligible Shareholder the opportunity to purchase a parcel of SPP Shares valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price (subject to discretionary scale back on a pro rata basis having regard to the number of SPP Shares applied for by an Eligible Shareholder) under the SPP subject to and in accordance with these terms and conditions.
- (b) The SPP Offer will open on the Opening Date and close on the Closing Date.
- (c) Proceeds of the SPP will be used to fund the acquisition of Care Plus Training Pty Ltd, trading as Nurse Training Australia, the details of which were announced to ASX on 2 June 2022, for working capital and to fund the costs of the capital raising.
- (d) If you choose not to participate in the SPP, your right to participate lapses on the Closing Date (or such other date as the Company determines).
- (e) The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- (f) The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.
- (g) All references to "\$" or "dollars" in these terms and conditions are references to Australian dollars unless otherwise indicated.

4.2 Eligible Shareholders

- (a) You are eligible to participate in the SPP Offer if you:
 - (i) were registered on the Register as a Shareholder on the Record Date; and
 - (ii) have a registered address in either Australia or New Zealand at that time; and
 - (iii) are not in the United States, and are not acting for the account or benefit of a person in the United States. If you are acting for the account or benefit of a person in the United States, you will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person.
- (b) The SPP Offer is not made to Shareholders with a registered address outside of Australia or New Zealand.

4.3 Joint holders/Custodians

- (a) If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an

Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.

- (b) Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

4.4 Applications for SPP Share

- (a) Eligible Shareholders may apply for a parcel of SPP Shares valued at \$1,000, \$2,000, \$5,000 and thereafter in \$5,000 increments up to a maximum of \$30,000 (in aggregate) at the Issue Price (subject to discretionary scale back on a pro rata basis having regard to the number of SPP Shares applied for by an Eligible Shareholder).
- (b) No brokerage or other transaction costs will apply to the acquisition of SPP Shares.
- (c) Eligible Shareholders who wish to apply for SPP Shares must either:
 - (i) make a payment via BPAY in accordance with the instructions on the Application Form so that it is received prior to the Closing Date; or
 - (ii) make a payment via EFT in accordance with the instructions on the Application Form so that it is received prior to the Closing Date.
- (d) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000.
- (e) If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of the ASIC Instrument) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. Contact the Registry to receive the Custodian Certificate.
- (f) The Company, its officers and agents, may accept or reject your Application for SPP Shares at its discretion in whole or in part including, without limitation, if:
 - (i) your Application does not comply with these terms and conditions;
 - (ii) it appears you are not an Eligible Shareholder;
 - (iii) your Application Form and cheque or BPAY or EFT payment is not received by the Registry by the Closing Date;
 - (iv) if paying by cheque, your Application Form is incomplete or incorrectly completed or is otherwise determined by the Company to be invalid;
 - (v) if you apply on behalf of an Eligible Beneficiary but do not provide a signed Custodian Certificate;
 - (vi) if you apply on behalf of an Eligible Beneficiary but provide an incomplete or incorrectly completed Custodian Certificate;
 - (vii) your cheque is dishonoured or has been incorrectly completed;
 - (viii) it appears that you are applying to purchase more than \$30,000 worth of SPP Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) in the 12-month period prior to making the Application; or

- (ix) payment of the Application Monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution.
- (g) If the Company rejects your Application in whole or in part, the Company will (in its sole discretion):
 - (i) refund the amount of your Application Monies applied to payment for SPP Shares; or
 - (ii) allot to you the number of SPP Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your Application Monies and refund to you the excess amount of your Application Monies.
- (h) If you are entitled to a refund of all or any of your Application Monies, the refund will be paid to you, without interest, as soon as is practicable, by cheque to your address shown on the Register, in accordance with the requirements of the Corporations Act.

4.5 Issue Price

- (a) The Issue Price will be \$0.13 per SPP Share being the same price paid by investors under the Placement announced on 2 June 2022.
- (b) For the purposes of paragraph 7(e)(i) of the ASIC Instrument, the Issue Price was calculated by reference to the Issue Price paid by investors under the Placement.
- (c) For the purposes of ASX Listing Rule 7.2 (exception 5), the Issue Price (\$0.13) represents an 18.9% discount to the volume weighted average market price of Shares on ASX during the 5 trading days on which trades in the Shares were made immediately prior to the announcement date of the SPP Offer.
- (d) In accordance with the requirements of the ASIC Instrument, the Company confirms that the Issue Price is lower than the market price of the Company's Shares during a "specified period" (being the 5 trading days immediately prior to the announcement date of the SPP Offer). The market price of the Shares in the Company may rise and fall between the date of the SPP Offer and the date that any Shares are allotted to you as a result of your acceptance of the SPP Offer.
- (e) The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- (f) You agree to pay the Issue Price per SPP Share for the number of SPP Shares you have applied for or, if there is a scale back, the number of SPP Shares calculated under clause 4.9 of this section 4.

4.6 Number of SPP Shares to be issued

- (a) If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your Application is accepted, the Company will divide the value of your Application Monies by the Issue Price in order to determine the number of SPP Shares that, subject to scale back, will be issued to you.
- (b) If this calculation produces a fractional number, the number of SPP Shares issued will be rounded down to the nearest whole SPP Share (refer to clause 4.9 of this section 4 for more information on rounding).

4.7 Issue

- (a) SPP Shares will be issued on the Issue Date.
- (b) SPP Shares will rank equally with existing Shares as at the Issue Date.
- (c) The Company will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on or shortly after the Issue Date.

- (d) The Registry will send you a holding statement, confirming the number of SPP Shares issued to you.

4.8 Acknowledgements

- (a) By returning an Application Form with a cheque or making a payment via BPAY or EFT, you:
- (i) irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form (if applicable) and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
 - (ii) warrant that all details and statements in your Application are true and complete and not misleading;
 - (iii) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
 - (iv) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;
 - (v) acknowledge that no interest will be paid on any Application Monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
 - (vi) acknowledge that the Company, its officers and agents are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
 - (vii) acknowledge and agree that:
 - (A) you are not in the United States and are not acting for the account or benefit of a person in the United States (in the event that you are acting for the account or benefit of a person in the United States, you are not applying for, or acquiring, any SPP Shares for the account or benefit of that person);
 - (B) the SPP Shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States;
 - (C) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States;
 - (D) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (E) if you are acting as a trustee, nominee or Custodian, each Eligible Beneficiary on whose behalf you are applying for and acquiring SPP Shares is resident in Australia or New Zealand and is not in the United States, and you have not sent this Booklet, or any materials relating to the SPP, to any person outside Australia and New Zealand;
 - (viii) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:
 - (A) you are not applying for SPP Shares with Application Monies of more than \$30,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);
 - (B) the total of Application Monies for the following does not exceed \$30,000:

- (I) the SPP Shares the subject of the Application;
 - (II) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
 - (III) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (IV) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (ix) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (A) you are a Custodian (as that term is defined in the ASIC Instrument);
 - (B) you held Shares on behalf of the Eligible Beneficiary or Downstream Custodian as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
 - (C) you are not applying for SPP Shares on behalf of any Eligible Beneficiary or Downstream Custodian with Application Monies of more than \$30,000 under the SPP and similar arrangement in the 12 months before this Application; and
 - (D) the information in the Custodian Certificate submitted with your Application is true, correct and not misleading;
- (x) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (xi) are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured;
- (xii) agree to be bound by the Constitution (as amended and as it may be amended from time to time in the future);
- (b) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (c) you authorise the Company, and its officers and agents, to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions;
- (d) you acknowledge that the Company may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (e) you authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application by the insertion of any missing minor detail.

4.9 Scale back

- (a) The SPP will be conducted in compliance with ASX Listing Rule 7.2 (exception 5). The SPP will be capped at \$500,000. As the SPP is not underwritten, the SPP may raise less than the targeted amount (\$500,000). However, if the SPP is oversubscribed, the Company intends to undertake a scale back of Applications for SPP Shares on a pro rata basis having regard to the number of SPP Shares applied for by an Eligible Shareholder.

- (b) If there is a scale back you may receive less than the parcel of SPP Shares for which you have applied.
- (c) If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded down to the nearest whole number of SPP Shares. Unless the Company:
 - (i) exercises its right to scale back Applications; or
 - (ii) refunds amounts by reason of not receiving one of the amounts designated on the Application Form (in which case, it will return any excess Application Monies to you by cheque),
 the Company will retain any excess Application Monies and pay such amount as a donation to a charity nominated by the Company.
- (d) Any Application Monies received that are to be refunded, must be refunded without interest as soon as practicable in accordance with the requirements of the Corporations Act.

4.10 Shortfall

The offer under the SPP is not underwritten. To the extent that there is a shortfall in the subscription for SPP Shares under the SPP (**Shortfall**), the Directors reserve the right to issue the SPP Shares that comprises of the Shortfall to Institutional Investors at their absolute discretion, to the extent that any such placement of SPP Shares under the Shortfall can be made by the Company, having regard to the ASX Listing Rules.

4.11 Dispute resolution

- (a) The Company may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any Application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- (b) The powers of the Company under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

4.12 Variation and termination

- (a) The Company reserves the right at any time to:
 - (i) amend or vary these terms and conditions;
 - (ii) waive strict compliance with any provision of these terms and conditions;
 - (iii) withdraw the SPP Offer or suspend or terminate the SPP;
 - (iv) vary the timetable for the SPP, including the Closing Date; and
 - (v) not accept an Application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries or Downstream Custodian).
- (b) In the event that the SPP is withdrawn or terminated, all Application Monies will be refunded as soon as practicable in accordance with the requirements of the Corporations Act. No interest will be paid on any money returned to you.

4.13 Privacy policy

- (a) Chapter 2C of the Corporations Act requires information about you as a shareholder (including your name, address and details of the securities you hold) to be included in the public register of

the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a shareholder.

- (b) The Company and the Registry may collect personal information to process your Application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- (c) Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of the Company and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- (d) The Registry's privacy policy is available on its website:
<https://www.automicgroup.com.au/privacy-policy/>.

4.14 Governing law

- (a) These terms and conditions are governed by the laws in force in New South Wales.
- (b) Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales.
- (c) By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales.
- (d) Other terms and conditions, rights and obligations of SPP Shares are contained in the Constitution of the Company.
- (e) The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

5 GLOSSARY

In this Booklet, the following capitalised terms have the following meanings (unless the context requires otherwise).

AEST	Australian Eastern Standard Time.
Application	your application for SPP Shares under this SPP.
Application Form	your personalised application form enclosed with this Booklet.
Application Monies	the monies received from each Eligible Shareholder.
ASIC Instrument	<i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.</i>
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
ASX Listing Rules	the official listing rules of ASX, as amended or replaced from time to time.
Automic Registry Services	Automic Pty Ltd ABN 27 152 260 814.
Beneficiary	either or both of the following: • one or more persons on whose behalf a Custodian holds Shares; and/or • another custodian (a Downstream Custodian) on whose behalf a Custodian holds Shares where the Downstream Custodian holds the beneficial interests in the Shares on behalf of one or more persons.
Booklet	this SPP offer booklet.
Closing Date	5:00pm (AEST) on 30 June 2022, or such other date as the Company determines.
Company	EDU Holdings Limited ACN 108 962 152.
Constitution	the constitution of the Company as amended or replaced from time to time.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Custodian	a custodian as defined in clause 4 of the ASIC Instrument.
Custodian Certificate	a certificate complying with paragraph 8(3) of the ASIC Instrument.
Director	a director of the Company.
Downstream Custodian	a downstream custodian as defined in clause 8 of the ASIC Instrument.
Eligible Beneficiary	a Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary is not in the United States.

Eligible Shareholder	a Shareholder who is a registered holder of Shares on the Record Date with a registered address in either Australia or New Zealand unless such Shareholder is in the United States or is acting for the account or benefit of a person in the United States (in which case such Shareholder will not be eligible to participate in respect of the SPP Shares held for the account or benefit of that person in the United States)
Institutional Investor	includes sophisticated investors pursuant to s 708(8) of the Corporations Act and professional investors pursuant to s 708(11) of the Corporations Act.
Issue Date	7 July 2022, or such other date as the Company determines.
Issue Price	\$0.13, being the price per SPP Share.
Opening Date	9 June 2022.
Placement	the two-tranche placement of new Shares to raise \$6,000,000, announced on 2 June 2022.
Record Date	7.00pm (AEST) on 1 June 2022.
Register	the register of Shareholders.
Registry	Automatic Registry Services.
Securities Act	the United States Securities Act 1933, as amended or replaced from time to time.
Share	a fully paid ordinary share in the Company.
Shareholder	a registered holder of a Share.
Shortfall	has the meaning in clause 4.10 of section 4 of this Booklet.
SPP	the share purchase plan offer made to Eligible Shareholders under this Booklet.
SPP Offer	the offer for Eligible Shareholders to purchase up to \$30,000 worth of SPP Shares under the SPP on the terms set out in this Booklet.
SPP Shares	the new Shares offered under the SPP.

6 CORPORATE DIRECTORY

Company

EDU Holdings Limited
Level 1, 333 Kent Street
Sydney NSW 2000
www.eduholdings.com/au/

Registry

Automic Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
www.automicgroup.com.au

Legal Adviser

Automic Legal Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
www.automicgroup.com.au



H o l d i n g s

[EntityRegistrationDetailsLine1Envelope]

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[EntityRegistrationDetailsLine4Envelope]

[EntityRegistrationDetailsLine5Envelope]

[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

ASX Code: EDU

Record Date: 7:00pm (AEST), 1 June 2022

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: OFFER CLOSSES 5:00PM (AEST) ON THURSDAY, 30 JUNE 2022 (UNLESS VARIED)

1: SUBSCRIPTION

This Offer entitles each Eligible Shareholder in EDU Holdings Limited (ASX: EDU) (**EDU** or the **Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**SPP Shares**). The Company announced the SPP to raise up to a total of **\$500,000**. The SPP is open to all shareholders recorded as holding fully paid ordinary shares (**Shares**) on the Company's Register as at the Record Date with a registered address in Australia or New Zealand. The issue price of the New Shares is \$0.13 (**Issue Price**). Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

	Application Amount	Number of SPP Shares
Offer A	\$30,000 (maximum)	230,769
Offer B	\$25,000	192,307
Offer C	\$20,000	153,846
Offer D	\$15,000	115,384
Offer E	\$10,000	76,923
Offer F	\$5,000	38,461
Offer G	\$2,000	15,384
Offer H	\$1,000(minimum)	7,692

No fractions of Shares will be issued. Any fraction of a Share will be rounded down to the nearest whole number of Shares (where applicable).

2: PAYMENT - You can pay either by BPAY® or Electronic Funds Transfer "EFT" or Cheque

Payment under the Share Purchase Plan can only be made by BPAY®, EFT, or Cheque.

Option A – BPAY®


Biller Code: 371930
Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY® or EFT. Your BPAY® reference number or unique reference number will process your payment for your application for New Shares electronically.

Option B – Electronic Funds Transfer (EFT)

The unique Payment Reference which has been assigned to your Application is: [HolderId]-4760-EDU

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd

Account BSB: 036051

Account number: 554948

Swift Code: WPACAU2S

IMPORTANT: You must quote your unique payment reference as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Option C – CHEQUE

Cheque Number

BSB

Account Number

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "EDU Holdings Limited" and crossed "Not Negotiable". Return your cheque and this application form to: Automic Group, GPO Box 5193, Sydney NSW 2001 by the Closing Date

3: Elect to receive email communication

Return to Automic Group by email to corporate.actions@automicgroup.com.au

Telephone Number

()

Contact Name (PLEASE PRINT)

EDU[HolderId]

Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company. If total demand for the offer exceeds \$500,000, the Company intends to undertake a scale back of applications for SPP Shares on a pro rata basis having regard to the number of SPP Shares applied for by a participating Eligible Shareholder.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEST) on Thursday, 30 June 2022.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

If you make a payment by BPAY® or EFT and the Company receives an amount which is not equal to either \$30,000, \$25,000, \$20,000, \$15,000, \$10,000, \$5,000, \$2,000 or \$1,000 the Company may accept the payment at their discretion. Your payment must be for a minimum of \$1,000.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (AEST) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

Payment by Cheque: Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "EDU Holdings Limited" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount, the Company may treat you as applying for as many New Shares as your cheque will pay for. Your completed Application Form and cheque must be received by the Share Registry: Automic Group, GPO Box 5193 Sydney NSW 2001 prior to the close of the SPP.

3 Contact Details - Elect to receive email communication

As a valued shareholder in EDU Holdings Limited, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of Shares indicated on this Application Form or BPAY® or EFT; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any Shares that you have applied for and the Company may, in its absolute and sole discretion:
 - a. scale back any applications made; and
 - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
 - you wish to apply for Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
 - you received a copy of the Offer Booklet and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Booklet;
 - you agree to accept any lesser number of Shares than the number of shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (AEST).