

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Janison Education Group Ltd
ABN/CAN 90 091 302 975 Source: Australian Business Register

Name: Perennial Value Management Limited
ACN: 22 090 879 904

The holder became a substantial shareholder on: **20 May 2024**

2. Details of Voting Power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	13,091,604	13,091,604	5.07

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	13,091,604

4. Details of present registered holders

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	HSBC	HSBC	7,279,551
Perennial Value Management Limited	Northern Trust	Northern Trust	5,812,053

5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
HSBC	12/02/2024	\$ 12,536.32		39,090
HSBC	13/02/2024	\$ 4,827.87		15,054
HSBC	15/02/2024	\$ 12,649.56		37,677
HSBC	16/02/2024	\$ 483.81		1,441
HSBC	19/02/2024	\$ 1,094.17		3,259
HSBC	27/02/2024	\$ 47,567.46		148,322
HSBC	29/02/2024	\$ 11,915.49		35,034
HSBC	29/02/2024	\$ 10,491.16		31,310
HSBC	1/03/2024	\$ 434.97		1,298
Northern Trust	7/03/2024	\$ 325.11		1,000
Northern Trust	8/03/2024	\$ 15,898.78		49,745
Northern Trust	8/03/2024	\$ 26,055.65		81,406
Northern Trust	11/03/2024	\$ 18,480.23		59,594
HSBC	13/03/2024	\$ 7,968.40		24,190
HSBC	13/03/2024	\$ 3,381.70		10,266

Northern Trust	13/03/2024	\$	9,253.10		28,090
HSBC	14/03/2024	\$	16,935.07		51,317
HSBC	14/03/2024	\$	7,186.94		21,778
Northern Trust	14/03/2024	\$	19,666.22		59,593
HSBC	19/03/2024	\$	400.73		1,454
HSBC	19/03/2024	\$	5,180.45		18,171
Northern Trust	19/03/2024	\$	5,774.58		20,255
HSBC	20/03/2024	\$	12,876.38		44,596
HSBC	21/03/2024	\$	12,409.55		43,024
HSBC	25/03/2024	\$	5,356.07		18,787
Northern Trust	25/03/2024	\$	5,970.44		20,942
HSBC	26/03/2024	\$	5,473.75		19,164
Northern Trust	26/03/2024	\$	6,101.29		21,361
HSBC	27/03/2024	\$	1,876.71		6,484
HSBC	27/03/2024	\$	15,924.16		55,018
Northern Trust	27/03/2024	\$	2,092.04		7,228
HSBC	2/04/2024	\$	29,850.79		101,190
HSBC	2/04/2024	\$	3,518.44		11,927
Northern Trust	2/04/2024	\$	3,921.70		13,294
Northern Trust	12/04/2024	\$	23,177.66		80,312
Northern Trust	15/04/2024	\$	1,049.97		3,676
HSBC	16/04/2024	\$	748.61		2,663
Northern Trust	16/04/2024	\$	14,157.90		50,363
HSBC	17/04/2024	\$	1,089.23		3,914
Northern Trust	17/04/2024	\$	20,600.00		74,023
HSBC	18/04/2024	\$	1,523.71		5,440
Northern Trust	18/04/2024	\$	28,818.98		102,891
HSBC	19/04/2024	\$	224.64		802
Northern Trust	19/04/2024	\$	4,246.48		15,161
HSBC	22/04/2024	\$	1,559.38		5,522
Northern Trust	22/04/2024	\$	29,493.43		104,441
HSBC	23/04/2024	\$	338.35		1,208
Northern Trust	23/04/2024	\$	6,398.43		22,844
HSBC	24/04/2024	\$	497.73		1,777
Northern Trust	24/04/2024	\$	9,412.78		33,606
HSBC	26/04/2024	\$	299.98		1,071
Northern Trust	26/04/2024	\$	5,673.27		20,255
HSBC	29/04/2024	\$	118.20		422
HSBC	29/04/2024	\$	1,285.93		4,462
Northern Trust	29/04/2024	\$	24,331.15		84,426
Northern Trust	29/04/2024	\$	2,234.02		7,976
HSBC	20/05/2024	\$	69,854.63		249,666

6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
Not applicable	

7. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Janison Education Group Ltd	Whittens & McKeough Level 29 201 Elizabeth Street, Sydney, Nsw 2000

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



Date

22/05/2024