

iCollege Limited

ACN 105 012 066

Supplementary Prospectus

Important information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 14 June 2016 (**Prospectus**) issued by iCollege Limited ACN 105 012 066 (**Company**).

This Supplementary Prospectus is dated 12 September 2016 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility as to the contents of this Supplementary Prospectus. This Supplementary Prospectus is a refresh document as defined in Section 724(3H) of the Corporations Act.

This Supplementary Prospectus should be read together with the Prospectus. Other than the changes set out in this Supplementary Prospectus, all other details in relation to the Prospectus remain unchanged. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

The Company has issued both a printed and electronic version of this Supplementary Prospectus and the Prospectus. Electronic versions of both may be accessed at www.icollege.edu.au.

This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you are in any doubt as to the contents of this Supplementary Prospectus or the Prospectus, you should consult your stockbroker, lawyer, accountant or other professional adviser without delay.

1. SUPPLEMENTARY PROSPECTUS

1.1 Reasons for this Supplementary Prospectus

This Supplementary Prospectus has been prepared to:

- (a) extend the period for admission to quotation of Underwriter Options offered under the Prospectus from three months from the date of the Prospectus (**Quotation Condition**) to three months from the date of this Supplementary Prospectus pursuant to the ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 (Instrument); and
- (b) provide clarification around the expiry date of the Underwriter Options.

1.2 Quotation Condition

In order for the Company to comply with the Quotation Condition, the Underwriter Options must be quoted on ASX by 13 September 2016. The issue of the Underwriter Options is subject to Shareholder approval and the Company is in the process of calling a shareholder meeting. Consequently, the Company will not be able to comply with the Quotation Condition within the three month deadline.

The Company makes the following statements regarding the Quotation Condition as required by the Instrument.

- (a) An application for admission to quotation of the Underwriter Options offered under the Prospectus was made within 7 days after the date of the Prospectus.
- (b) The Underwriter Options offered under the Prospectus have not been admitted to quotation as at that date of this Supplementary Prospectus.
- (c) ASX has not indicated that the Underwriter Options offered under the Prospectus will not be admitted to quotation or will be admitted to quotation subject to certain conditions being satisfied.
- (d) The Quotation Condition is being amended to extend the period for admission to quotation of the Underwriter Options offered under the Prospectus from three months from the date of the Prospectus to three months from the date of this Supplementary Prospectus.
- (e) The Quotation Condition must be satisfied by 12 December 2016, being the business day of the date three months from the date of this Supplementary Prospectus.
- (f) As at the date of this Supplementary Prospectus the number of Underwriter Options for which application has been received is 25,000,000.

2. APPLICATIONS

A copy of this Supplementary Prospectus will be sent to the Underwriter who is the only eligible applicant for the Underwriter Options and has applied for the Underwriter Options under the Prospectus prior to the date of this Supplementary Prospectus. In accordance with section 724 of the Corporations Act, the Company will allow the Underwriter who has lodged Application Form prior to the date of this Supplementary Prospectus 1 month from the date of this Supplementary Prospectus to withdraw its application if the Underwriter does not wish to proceed with its application (the **Withdrawal Period**). The Offers will remain open at least until the end of the Withdrawal Period. As the Underwriter Options are offered as partial consideration for underwriting the Entitlement Offer, no Application Monies were paid for the Underwriter Options applied for.

If the Underwriter does not wish to withdraw its application, it does not need to take any action.

3. TERMS OF THE UNDERWRITER OPTIONS

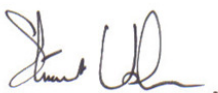
The expiry date of the Underwriter Options will be 15 July 2019.

4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgement.

Signed for and on behalf of the Company on 12 September 2016.



Stuart Usher
Company Secretary