

Ms Isabelle Andrews
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Perth WA 6000

January 21, 2019

Sent by email: ListingsCompliancePerth@asx.com.au

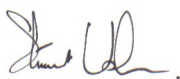
APPENDIX 3Y – CHANGE OF DIRECTOR’S INTEREST NOTICE QUERY

In reference to your letter of 16 January 2019 regarding the Appendix 3Y Change of Director’s Interest Notice lodged with the ASX on 15 January 2019, the response to your three queries in number order are as follows:

1. The shares issued to Mr Simon Tolhurst which the Appendix 3Y relates to, were a result of an issue of shares subject to shareholder approval which was received on 29 November 2018 at the AGM. The shares were allotted within one month after the meeting on 28 December 2018 in accordance with the terms of the share issue contained in the Notice of Meeting. The Appendix 3Y which was due to have been lodged by 4 January 2019, was lodged late due to an administrative oversight. Upon discovery of this oversight, an Appendix 3Y was prepared and lodged immediately.
2. The Company considers that the current arrangements in place to make disclosure under LR 3.19A are adequate and being enforced and that failure to do so on this occasion was due to an administrative oversight. It was not due to any oversight of Mr Tolhurst to notify the Company of the relevant change in his security holdings, and the change did not involve any on-market transactions by Mr Tolhurst.
3. The Company is satisfied that its procedures are adequate to ensure compliance with ASX Listing Rule 3.19B.

Please contact me if you would like to discuss any of the above matters.

Yours sincerely,



STUART USHER
Company Secretary

icollege.edu.au

Corporate inquiries
+61 8 9466 9008

Investor inquiries
investors@icollege.edu.au

Media inquiries
media@icollege.edu.au



16 January 2019

Mr Stuart Usher
Company Secretary
iCollege Limited
Suite 1, Ground Floor 437 Roberts Road
PERTH WA 6000

By email:

Dear Mr Usher

iCollege Limited ('ICT'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. ICT's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 15 January 2019 for Mr Simon Tolhurst (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *"The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.**The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director."*
3. Listing rule 3.19B which states that:

"An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director."

The Notice indicates that a change in Mr Tolhurst's notifiable interest occurred on 28 December 2018. It appears that the Notice should have been lodged with ASX by 7 January 2019. Consequently, ICT may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds ICT of its contract with ASX to comply with the Listing Rules. In the circumstances, ICT should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does ICT have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does ICT intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than **9:30 am WST** on 21 January 2019

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Isabelle Andrews
Adviser, Listings Compliance (Perth)