

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To Evolve Education Group Limited

Date this disclosure made: 16 June 2020

Date last disclosure made: 29 May 2020

Date on which substantial holding ceased: 12 June 2020

Substantial product holder(s) giving disclosure

Full name(s): Regal Funds Management Pty Ltd

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares, ISIN: NZEVOE0001S4

Summary for Regal Funds Management Pty Ltd

For **last** disclosure,—

- (a) total number held in class: 105,294,861
- (b) total in class: 1,118,603,993
- (c) total percentage held in class: 9.413%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 51,109,809
- (b) total in class: 1,118,603,993
- (c) total percentage held in class: 4.569%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Relevant interest in Michael Hill International Ltd shares arising via on market purchase of shares.

Date	Transaction Type	Shares	Consideration
28/05/2020 – 12/06/2020	Sell	54,185,052 shares	\$ 6,057,178.38 NZD

Additional information

Address(es) of substantial product holder(s): Regal Funds Management Pty Ltd
Level 47, 1 Macquarie Place, NSW, 2000, Sydney, Australia

Contact details: Kenny Ho - Regal Funds Management Pty Ltd

Ph: +61 2 8197 4333

Email: reception@regalfm.com

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Philip King, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.



date: 16/06/2020

Philip King
Director
Regal Funds Management