

To: ASX
From: Brett Edwards, Company Secretary
Announcement Date: 19 August 2020
ASX Code: KME

Sale of Shares by Kip McGrath

The co-founder of Kip McGrath Education Centres Limited (ASX: KME) (**Company**), Mr Kip McGrath, wishes to advise the market that he has completed a sale of 2,000,000 shares in the Company to institutional investors.

Following his retirement in August last year, Mr McGrath has been gradually reducing his shareholding in the Company to diversify his financial position. Further details of the reduction in Mr McGrath's shareholding in the Company over this period may be found in the change of interests of substantial holder notices relating to Mr McGrath released to the market on 18 September 2019, 31 January 2020 and 29 June 2020.

Mr McGrath has informed the Company that he continues to hold just under 9,000,000 shares in the Company and that he presently has no intention to sell any further shares in the Company in the immediate future.

In relation to the results for the 30 June 2020 Financial Year, the Board expects Revenue for the full year to be up 5% to \$17 million but Net Profit after Tax to be 40% lower at \$1.5 million due to the impact of COVID19. The audited results are due for release on 25 August 2020.

Please contact the company secretary if you require any further information.

Brett Edwards
Company Secretary
Kip McGrath Education Centres Limited