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Market Announcement

31 March 2021

Evolve Education Group Limited (ASX: EVO) – Trading Halt

Description

The securities of Evolve Education Group Limited ('EVO') will be placed in trading halt at the request of EVO, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Tuesday, 6 April 2021 or when the announcement is released to the market.

Issued by

Maria Clemente
Adviser, Listings Compliance (Sydney)

evolve
education group

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To: ASX Limited
20 Bridge St
Sydney NSW 2000
Australia

NZ RegCo Limited
11 Cable St
Wellington
New Zealand

31 March 2021

REQUEST FOR TRADING HALT ON SHARES IN EVOLVE EDUCATION GROUP LIMITED (ASX/NZX: EVO)

We request that a trading halt be placed on Evolve Education Group Limited's ordinary shares (ISIN: NZEVOE0001S4) under ASX Listing Rule 17.1 and NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of each of ASX and NZX.

We would like the trading halt to commence prior to 10am (NZDT) on Wednesday 31 March 2021.

Reasons for trading halt: Evolve Education Group Limited (*Evolve*) is proposing to raise up to AUD22.0 million of new capital by way of placement to eligible investors in New Zealand, Australia, Hong Kong, Singapore and the United Kingdom (the *Placement*). The Placement will be announced on NZX and ASX pre-market open on Tuesday 6 April 2021.

We advise the following information in support of this request:

- Evolve considers that the Trading Halt is desirable to allow time for Canaccord Genuity (Australia) Limited, Petra Capital Pty Ltd (together the *Joint Lead Managers*) and Evolve to complete the placement and determine the allocation of shares. Evolve considers that, but for the Trading Halt, the Placement would impact a fair, orderly or transparent market as information about the Placement may be known by some market participants and not others, so the market would not be trading on a fully informed basis.

- As soon as the Placement is completed, Evolve will be in a position to release details of the results of the Placement to the market. Evolve believes that such information will be price sensitive.

- The Joint Lead Managers and the select eligible investors participating in the Placement are subject to confidentiality.

How long we want the trading halt to last: We request the halt be put in place until the earlier of market open on Tuesday 6 April 2021 or an announcement by Evolve stating the outcome of the placement.

The event we expect to happen that will end the trading halt: An announcement by Evolve as to the results of the Placement.

Information to include in any market memorandum relating to the halt: We suggest the following statement for inclusion in any market memorandum released by NZ RegCo for the trading halt:

> *Further to the announcement released by Evolve Education Group Limited ("EVO") at **[•]**, NZX RegCo advises that EVO ordinary shares will remain in halt until the earlier of an announcement by the issuer stating the outcome of the placement or market open on the NZX on Tuesday, 6 April 2021.*

We confirm that we are not aware of any reason why the trading halt should not be granted.

Please contact me if you have any concerns or queries (+64 9 869 2495).

Yours sincerely



Edmund Mah
Chief Financial Officer

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