

ASX Market Release

29 November 2024

Update on proposed international student commencement caps

The Board of EDU Holdings Limited (**EDU or the Company**) wishes to advise that the proposed Education Services for Overseas Students Amendment (Quality and Integrity) Bill 2024 (**ESOS Bill**) – which includes a cap on international student enrolments – was not voted on in the Senate’s final sitting for the year. As such, EDU’s understanding is that the ESOS Bill will not be introduced with effect from 1 January 2025, as the Company had previously foreshadowed.

Among new integrity measures and other changes, the proposed ESOS Bill introduces a capping regime which aims to limit the number of new international student commencements at national, sector and individual provider levels. EDU’s higher education business, Ikon Institute, had been provided an indicative 2025 provider limit (cap) of 200 commencements and Australian Learning Group, its vocational business, of 447 commencements, both of which are materially below their respective 2024 commencements. While the ESOS Bill, either in its current form or an amended form, may be introduced in the future, EDU’s understanding is that the indicative 2025 provider limits will now not apply, or at least not from 1 January 2025.

EDU notes that the Government has other mechanisms available to improve the integrity of the sector and to manage the number of international students in Australia, which it may choose to implement now or at any point in the future. Several initiatives in this regard have been introduced over the past year and are expected to remain in effect. The impact of these recent and potential future changes on the Company remains uncertain.

The Company will continue to provide further updates as new information becomes available.

This announcement was authorised for release by the EDU Board of Directors.

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