

30 March 2016

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
Sydney NSW 2000

Dear Sirs

Pre-quotation disclosure

UCW Limited (ACN 108 962 152) (**Company**) provides the following information by way of pre-quotation disclosure:

1. As announced by the Company on 24 March 2016, the Company confirms that the offer under the prospectus dated 24 February 2016 (**Prospectus**) has closed (**Offer**). In addition, the Company confirms the completion of the issue of 195,655,674 fully paid ordinary shares at an issue price of \$0.06 per share (**New Shares**) and 65,218,561 options exercisable at \$0.06 each on or before 30 June 2018 (**New Options**). All New Shares and New Options under the Offer were issued and allotted by the Company on 24 March 2016.
2. The Company confirms that it has satisfied the conditions precedent to, and completion of, the ALG SPA (as defined in the Prospectus), pursuant to which the Company has acquired 100% of the issued capital of Australian Learning Group Pty Limited (**ALG**), including the payment of \$4,000,000, and the issue of 16,666,666 fully paid ordinary shares (**Consideration Shares**) and 5,555,554 options exercisable at \$0.06 on or before 30 June 2018 (**Consideration Options**) to the ALG Vendors (as defined in the Prospectus).
3. The Company confirms the satisfaction of the conditions precedent to, and the completion of, the Subscription Agreement (as defined in the Prospectus) dated 17 November 2015 entered into by the Company and Global Capital Holdings (Australia) Pty Ltd (**Global Capital**), including the issue of 108,333,333 fully paid ordinary shares and 36,111,111 options to Global Capital or its nominee(s). The Company also confirms the appointment of Mr Gary Burg to the board of the Company.
4. The following documents will be lodged with ASX:
 - 4.1. a statement from an appropriately qualified independent expert confirming that the Company has enough working capital to carry out its stated objectives (in accordance with ASX Listing Rule 1.3.3(a));
 - 4.2. ALG's audited special purpose financial report for the year ended 30 June 2015;
 - 4.3. ALG's unaudited financial report for the year ended 30 June 2014;
 - 4.4. a distribution schedule of the number of holders in each class of securities to be quoted;
 - 4.5. a statement setting out the names of the 20 largest holders of each class of securities to be quoted;
 - 4.6. the Company's Appendix 1A and Information Form and Checklist;
 - 4.7. an updated statement of commitments based on the actual amount of funds raised under the Prospectus;
 - 4.8. an updated statement of financial position (pro-forma balance sheet) based on the actual amount of funds raised under the Prospectus;
 - 4.9. the full terms and conditions of the Consideration Options;
 - 4.10. the Company's corporate governance statement; and
 - 4.11. the Company's security trading policy.

5. The following securities will be escrowed for the following periods:

Voluntary escrow

Type of security	Number of securities	Period of escrow
Fully paid ordinary shares	16,666,666	All escrowed for 24 months from the date of issue (i.e. 24 March 2016).

6. Following completion of the Offer and proposed transaction, the Company confirms that its capital structure is as follows:

Type of security	Number of securities
Fully paid ordinary shares	296,642,396
Unlisted options exercisable at 4 cents per option expiring 30 June 2018	18,750,000
Unlisted options exercisable at 6 cents per option expiring 30 June 2018	70,774,115

7. The Company confirms the following:

- 7.1. that it is in compliance with the ASX Listing Rules and in particular, ASX Listing Rule 3.1; and
- 7.2. that it has provided all outstanding documents for the purposes of ASX Listing Rule 17.5.

8. In addition, the Company confirms the following:

- 8.1. that it has terminated the non-binding term sheet the subject of section 7.12 of the Prospectus (**Term Sheet**);
- 8.2. that it has terminated all negotiations with the other party to the Term Sheet and has no current intention to acquire the assets the subject of the Term Sheet; and
- 8.3. that no supplementary disclosure with respect to the matters outlined in clauses 8.1 and 8.2 above are required for the purposes of the *Corporations Act 2001* (Cth).

If you have any questions, please do not hesitate to contact the undersigned to discuss on (02) 8072 1400.

Yours faithfully



Andrew Whitten
Company Secretary