

ASX Market Release

19 May 2025

**ASX approval for Voluntary Delisting from ASX; and
Announcement of Equal Access Share Buy-back**

EDU Holdings Ltd (**EDU** or the **Company**) advised in an announcement dated 14 May 2025 that the Company had submitted a formal request to the Australian Securities Exchange (**ASX**) to be removed from the Official List of the ASX (**Official List**) pursuant to ASX Listing Rule 17.11 (**Delisting**). On 16 May 2025, ASX confirmed to the Company that it approved the formal Delisting request, subject to compliance with certain conditions as set out in this announcement, including the Company obtaining shareholder approval by way of a special resolution for the Delisting.

As part of the Delisting, the Company intends to provide shareholders who do not wish to retain their shares after the Company has been delisted, with the opportunity to realise some or all of their investment in the Company via an equal access off-market buy-back (**Buy-back**). The Buy-back will be for up to 75,000,000 shares at a price of \$0.165 per share. A buy-back of unmarketable parcels of shares will also be conducted in accordance with the *Corporations Act 2001* (Cth), with further details to be provided in a separate announcement.

The Delisting and the Buy-back will be put to shareholders for approval at a general meeting of the Company (**Meeting**) which is scheduled to be held on 23 June 2025. A Notice of Meeting and Explanatory Statement (**Notice of Meeting**) in relation to the Meeting will be despatched on or around 23 May 2025, containing more detailed information in relation to the Delisting and the Buy-back, including the potential advantages and disadvantages for shareholders, to assist shareholders in their decision whether to vote for the Delisting and whether to participate in the Buy-back.

The Delisting remains subject to compliance with the following conditions, which were outlined in the Company's announcement dated 14 May 2025:

- (a) that EDU's removal from the Official List is approved by a special resolution of ordinary security holders of EDU at a general meeting;
- (b) the Notice of Meeting seeking shareholder approval for EDU's removal from the Official List must include a statement, in form and substance satisfactory to ASX, setting out:
 - i. a timetable of key dates, including the time and date at which EDU will be removed from the Official List, if that approval is given;
 - ii. a statement to the effect that the removal will take place no earlier than one month after approval is granted;
 - iii. a statement to the effect that if shareholders wish to sell their shares on ASX, they will need to do so before EDU is removed from the Official List; and if shareholders do not wish to sell their shares, details of the processes that will exist after EDU is removed from the Official List to allow shareholders to dispose of their holdings and how they can access those processes; and
 - iv. the information prescribed in section 2.11 of Guidance Note 33: Removal of Entities from the ASX Official List;

- (c) the removal of EDU from the Official List must not take place any earlier than one month after shareholder approval is obtained so that shareholders have at least that period to sell their shares should they wish to do so;
- (d) EDU must apply for its shares to be suspended from quotation at least two business days before its proposed removal date; and
- (e) that the full terms of ASX's decision are announced to the market.

EDU confirms that the Notice of Meeting to shareholders will contain the information in (b) above.

If the conditions for the proposed Delisting are satisfied, including EDU shareholder approval, and the proposed Delisting and Buy-back proceeds, EDU's shares will no longer be quoted on the ASX.

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

For further information please contact:

Adam Davis

Chief Executive Officer

P: 0408 400 888

E: adam.davis@eduholdings.com.au

Lyndon Catzel

Chief Financial Officer and Company Secretary

P: 0414 907 384

E: lyndon.catzel@eduholdings.com.au