

ASX Market Release

20 May 2025

Minimum holding buy-back of unmarketable parcels

As announced on 14 May 2025, EDU Holdings Limited (**EDU** or the **Company**) intends to undertake a buy-back of ordinary shares in the Company (**Shares**) for holders of less than a marketable parcel of Shares (**Facility**) to dispose of their Shares.

As outlined in the announcement, referred to above, the buy-back price per Share under the Facility is \$0.165, which is the same as the price intended to be offered under the equal access buy-back to be implemented as part of the Company's delisting from the ASX, subject to shareholder approval.

The Facility is a 'minimum holding buy-back' under section 257B of the *Corporations Act 2001* (Cth) and accordingly does not require shareholder approval. Eligible shareholders may choose to opt out of the Facility and retain their unmarketable parcels by completing and returning a share retention form as outlined in the attached draft letter to be sent to eligible shareholders.

The Facility will proceed independently of the proposed delisting and equal access buy-back.

The unmarketable parcels held by shareholders of the Company currently represent approximately 0.03% of issued share capital. Depending on the number of eligible shareholders who opt out of the Facility, the total cost of the Facility is expected to be approximately \$6,700, including transaction costs. The Company will fund the Facility from its existing cash reserves.

Key Dates

Event	Key Dates¹
Announcement of Facility	Tuesday, 20 May 2025
Record date for minimum holding buy-back	Tuesday, 20 May 2025 at 7:00pm (AEST)
Despatch of Facility documents to eligible shareholders	Friday, 23 May 2025
Closing date: Period to opt out of the Facility closes	Friday, 18 July 2025 at 5:00pm (AEST)
Announcement of the outcome of the Facility	Monday, 21 July 2025
Shareholders who have participated in the Facility to receive sale proceeds and documentation confirming Shares have been bought back	As soon as practicable after Wednesday, 23 July 2025

Note: All times and dates in the above timetable are references to the time and date in Sydney, New South Wales, Australia. This timetable is indicative only and is subject to change. EDU will inform shareholders of any change to the timetable by ASX announcement.

Shareholders with queries regarding the Facility may contact the Company's share registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (from overseas).

¹ Dates and times are indicative only and subject to change by EDU or ASX.

For personal use only

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

For personal use only

20 May 2025

Dear Shareholder

Minimum holding buy-back of unmarketable parcels

As announced on 14 May 2025, EDU Holdings Limited (**EDU** or the **Company**) intends to delist from the ASX, subject to shareholder approval at a general meeting to be held on 23 June 2025. As part of the proposed delisting, the Company intends to provide shareholders who do not wish to retain their shares with the opportunity to realise some or all of their investment in the Company via an equal access off-market buy-back.

To provide a further mechanism for smaller parcel holders to dispose of their shares, the Company is undertaking a minimum holding buy-back of ordinary shares (**Shares**) for shareholders who hold less than a marketable parcel of Shares in the Company (**Facility**) as at 7:00pm (AEST) on 20 May 2025 (**Record Date**).

Shareholders holding less than a marketable parcel (that is, holdings valued below \$500, equating to 3,030 Shares or fewer) as at 7:00pm (AEST) on the Record Date (**Unmarketable Parcels**) will be eligible to participate in the Facility (**Eligible Shareholders**).

The Facility will proceed independently of the proposed delisting and equal access buy-back.

Unmarketable Parcels can be difficult and expensive (relative to their value) to sell; the Facility enables Eligible Shareholders to sell their small shareholdings without having to act through a broker or incurring any brokerage costs. The Company expects that undertaking the Facility will reduce the administrative costs (including printing and mailing costs and share registry expenses) associated with maintaining Unmarketable Parcels on the Company's shareholder register. In accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**), shares purchased by the Company under the Facility will be cancelled.

The buy-back price per Share under the Facility is \$0.165, which is the same price proposed to be offered under the equal access buy-back. This represents a 26.9% premium to the closing price of the Shares on ASX on 14 May 2025 and a 23.6% premium to its volume weighted average price (**VWAP**) of the Shares traded on ASX over the 20 most recent trading days as at that date.

The Company's share registry, Automic, shows that the number of Shares held by you or an entity that is associated with you is an Unmarketable Parcel, which therefore makes you an Eligible Shareholder.

Your options in relation to the Facility are as follows:

- (a) **Sell your Unmarketable Parcel** – if you wish to sell your Unmarketable Parcel at \$0.165 per Share via the Facility, you do not have to take any action and will receive the proceeds as soon as practicable after the closing date of the Facility being Friday, 18 July 2025 (**Closing Date**).
- (b) **Retain your Unmarketable Parcel** – if you would like to opt-out of the Facility and not have your Shares purchased by the Company, you must complete and return the **attached** Share Retention Form to Automic by 5:00pm (AEST) on Friday, 18 July 2025.

- (c) **Top-up or consolidate your existing holding** – increase your holding to a marketable parcel by either merging multiple holdings or by acquiring more Shares in the Company on market such that your registered holding on the Closing Date is 3,031 Shares or greater. Note any additional Shares acquired must be registered under the same name and address and with the same holder number (SRN or HIN) as set out in the enclosed Share Retention Form. To merge your multiple holdings prior to the Closing Date, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (from overseas).

If you wish to retain your shareholding in the Company, please allow reasonable time for your Share Retention Form to be received by Automic. If you hold Shares in multiple holdings, some of which are Unmarketable Parcels, then the Company will purchase those Unmarketable Parcels unless a separate Share Retention Form is received for each holding.

If your Shares are purchased under the Facility, the sale proceeds will be forwarded to you by the Company as soon as practicable. There will be no brokerage fees payable by shareholders whose Shares are purchased by the Company under the Facility. Shares purchased by the Company under the Facility will be cancelled in accordance with section 257H of the Corporations Act.

The Company makes no recommendation as to whether you should participate in the Facility. You should seek independent professional advice when deciding whether to retain your Shares or if you have any questions on how a sale of Shares under the Facility may affect you.

While the Company will pay for all costs associated with the Facility, any taxation consequences arising from the sale of your Unmarketable Parcel(s) will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of your Unmarketable Parcels under the Facility.

Key Dates

Event	Key Dates ¹
Announcement of Facility	Tuesday, 20 May 2025
Record Date for minimum holding buy-back	Tuesday, 20 May 2025 at 7:00pm (AEST)
Despatch of Facility documents to Eligible Shareholders	Friday, 23 May 2025
Closing date: Period to opt out of the Facility closes	Friday, 18 July 2025 at 5:00pm (AEST)
Announcement of the outcome of the Facility	Monday, 21 July 2025
Shareholders who have participated in the Facility to receive sale proceeds and documentation confirming Shares have been bought back	As soon as practicable after Wednesday, 23 July 2025

Note: All times and dates in the above timetable are references to the time and date in Sydney, New South Wales, Australia. This timetable is indicative only and is subject to change. EDU will inform shareholders of any change to the timetable by ASX announcement.

If you require further information in respect of the Facility, please contact Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (from overseas).

¹ Dates and times are indicative only and subject to change by EDU or ASX.

For personal use only

Yours sincerely

EDU Holdings Limited

Lyndon Catzel
Company Secretary

For personal use only