

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **EDU Holdings Limited**ACN/ARSN **108 962 152****1. Details of substantial holder (1)**Name **Jonathan Pager and persons listed in Annexure A**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **23/03/2026****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Fully paid ordinary shares</b>	<b>6,322,995</b>	<b>6,322,995</b>	<b>5.06%</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>see Annexure A</b>		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>see Annexure A</b>			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
<b>see Annexure A</b>				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>see Annexure A</b>	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
<b>All parties</b>	<b>58 Oceanview Avenue, Vaucluse NSW 2030</b>

**Signature**

print name      **Jonathan Pager**      capacity      **Director**

sign here            date      **25/03/2026**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure A

### 3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Jonathan Pager	Registered holder.	Fully paid ordinary shares 22,574
Oceanview Super Fund Pty Ltd (ACN 155 836 990)	Relevant interest pursuant to s608(3) of the Corporations Act.	Fully paid ordinary shares 5,050,084
Pager Partners Corporate Advisory Pty Ltd (ACN 123 845 401)	Relevant interest pursuant to s608(1) of the Corporations Act.	Fully paid ordinary shares 288,964
Soljac Pty Ltd (ACN 606 741 879)	Relevant interest pursuant to s608(3) of the Corporations Act.	Fully paid ordinary shares 779,519
Total for Jonathan Pager		Fully paid ordinary shares 6,141,141
Oceanview Super Fund Pty Ltd (ACN 155 836 990)	Registered holder.	Fully paid ordinary shares 5,050,084
Pager Partners Corporate Advisory Pty Ltd (ACN 123 845 401)	Registered holder.	Fully paid ordinary shares 288,964
Soljac Pty Ltd (ACN 606 741 879)	Registered holder.	Fully paid ordinary shares 779,519
Natalie Pager	Registered holder.	Fully paid ordinary shares 181,854
Oceanview Super Fund Pty Ltd (ACN 155 836 990)	Relevant interest pursuant to s608(3) of the Corporations Act.	Fully paid ordinary shares 5,050,084
Soljac Pty Ltd (ACN 606 741 879)	Relevant interest pursuant to s608(3) of the Corporations Act.	Fully paid ordinary shares 779,519
Total for Natalie Pager		Fully paid ordinary shares 6,011,457

### 4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder	Class and number of securities
Jonathan Pager	Jonathan Pager	Jonathan Pager	Fully paid ordinary shares 22,574
	Oceanview Super Fund Pty Ltd	Oceanview Super Fund Pty Ltd	Fully paid ordinary shares 5,050,084
	Pager Partners Corporate Advisory Pty Ltd	Pager Partners Corporate Advisory Pty Ltd	Fully paid ordinary shares 288,964
	Soljac Pty Ltd	Soljac Pty Ltd	Fully paid ordinary shares 779,519
Total for Jonathan Pager			Fully paid ordinary shares 6,141,141

For personal use only

Natalie Pager	Natalie Pager	Natalie Pager	Fully paid ordinary shares 181,854
	Oceanview Super Fund Pty Ltd	Oceanview Super Fund Pty Ltd	Fully paid ordinary shares 5,050,084
	Soljac Pty Ltd	Soljac Pty Ltd	Fully paid ordinary shares 779,519
	Total for Natalie Pager		Fully paid ordinary shares 6,011,457

## 5. Consideration

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Oceanview Super Fund Pty Ltd	23 March 2026	\$59,750	N/A	Fully paid ordinary shares 100,000

## 6. Association

Name and ACN/ARSN (if applicable)	Nature of Association
Natalie and Jonathan Pager	Acting in concert in relation to the Company's affairs pursuant to s12(2) of the Corporations Act.