

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and

To Evolve Education Group Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 06/05/2022

Date this disclosure made: 10/05/2022

Date last disclosure made: 25/03/2021

Substantial product holder(s) giving disclosure

Full name(s): Wilson Asset Management International Pty Limited and its Associates (**Wilson Asset Management Group**) as defined in Annexure A

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**, ISIN: NZEVOE0001S4

Summary for **Wilson Asset Management Group**

For this disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 13,737,657 |
| (b) | total in class: | 159,549,484 |
| (c) | total percentage held in class: | 8.61% |

For last disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 13,935,986 |
| (b) | total in class: | 139,825,639 |
| (c) | total percentage held in class: | 9.97% |

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: **Refer to Annexure B**

Details after relevant event

Details for: WAM Capital Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- | | | |
|-----|---------------------------|-----------|
| (a) | number held in class: | 6,933,086 |
| (b) | percentage held in class: | 4.35% |

- (c) current registered holder(s): Citigroup Pty Limited
(d) registered holder(s) once transfers are registered: WAM Capital Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
(b) details of derivative: **Not applicable**
(c) parties to the derivative: **Not applicable**
(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Research Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 1,654,620
(b) percentage held in class: 1.04%
(c) current registered holder(s): Citigroup Pty Limited
(d) registered holder(s) once transfers are registered: WAM Research Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
(b) details of derivative: **Not applicable**
(c) parties to the derivative: **Not applicable**
(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Microcap Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 4,922,826
(b) percentage held in class: 3.09%
(c) current registered holder(s): Citigroup Pty Limited
(d) registered holder(s) once transfers are registered: WAM Microcap Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
(b) details of derivative: **Not applicable**
(c) parties to the derivative: **Not applicable**

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

(a) number held in class: 227,125

(b) percentage held in class: 0.14%

(c) current registered holder(s): Citigroup Pty Limited

(d) registered holder(s) once transfers are registered: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

For a derivative relevant interest, also—

(a) type of derivative: **Not applicable**

(b) details of derivative: **Not applicable**

(c) parties to the derivative: **Not applicable**

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Additional information

Address(es) of substantial product holder(s): **Refer to Annexure A**

Contact details: Martyn McCathie
Ph: +61 2 9258 4917
email: martyn@wilsonassetmanagement.com.au

Nature of connection between substantial product holders:

WAM Capital Limited: Related body corporate
WAM Microcap Limited: Related body corporate
WAM Research Limited: Related body corporate
Botanical Nominees Pty Limited: Related body corporate

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Not applicable**

Certification

I, Martyn McCathie, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.



Annexure A

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

Signed: 

Date: 10/05/2022

ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change (9)	Number of Securities affected	Class of Securities affected	Persons votes affected
29-Mar-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(58.59)	49	Ordinary Shares	49
29-Mar-21	WAM Capital Limited	On Market Purchase	(24,470.92)	20,468	Ordinary Shares	20,468
29-Mar-21	WAM Research Limited	On Market Purchase	(4,200.04)	3,513	Ordinary Shares	3,513
29-Mar-21	WAM Microcap Limited	On Market Purchase	(942.11)	788	Ordinary Shares	788
01-Apr-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(8,491.37)	7,289	Ordinary Shares	7,289
01-Apr-21	WAM Capital Limited	On Market Purchase	(198,331.60)	170,248	Ordinary Shares	170,248
01-Apr-21	WAM Research Limited	On Market Purchase	(60,214.30)	51,688	Ordinary Shares	51,688
01-Apr-21	WAM Microcap Limited	On Market Purchase	(137,480.07)	118,013	Ordinary Shares	118,013
09-Apr-21	WAM Microcap Limited	Allotment of Placement	(287,100.00)	261,000	Ordinary Shares	261,000
09-Apr-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Allotment of Placement	(37,431.90)	34,029	Ordinary Shares	34,029
09-Apr-21	WAM Capital Limited	Allotment of Placement	(1,497,507.00)	1,361,370	Ordinary Shares	1,361,370
09-Apr-21	WAM Research Limited	Allotment of Placement	(344,208.70)	312,917	Ordinary Shares	312,917
21-May-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,944.71)	1,848	Ordinary Shares	1,848
21-May-21	WAM Capital Limited	On Market Purchase	(48,726.20)	46,303	Ordinary Shares	46,303
21-May-21	WAM Research Limited	On Market Purchase	(14,209.66)	13,503	Ordinary Shares	13,503
21-May-21	WAM Microcap Limited	On Market Purchase	(29,805.24)	28,323	Ordinary Shares	28,323
26-May-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,433.85)	1,407	Ordinary Shares	1,407
26-May-21	WAM Capital Limited	On Market Purchase	(43,626.76)	42,810	Ordinary Shares	42,810
26-May-21	WAM Research Limited	On Market Purchase	(5,893.34)	5,783	Ordinary Shares	5,783
07-Jun-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(252.75)	300	Ordinary Shares	300
07-Jun-21	WAM Capital Limited	On Market Purchase	(6,331.29)	7,515	Ordinary Shares	7,515
07-Jun-21	WAM Research Limited	On Market Purchase	(1,840.84)	2,185	Ordinary Shares	2,185
01-Nov-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	32,173.29	37,467	Ordinary Shares	37,467
01-Nov-21	WAM Capital Limited	On Market Sale	806,624.09	939,344	Ordinary Shares	939,344
01-Nov-21	WAM Research Limited	On Market Sale	234,590.13	273,189	Ordinary Shares	273,189
02-Nov-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	21,189.58	23,979	Ordinary Shares	23,979
02-Nov-21	WAM Capital Limited	On Market Sale	531,246.23	601,180	Ordinary Shares	601,180
02-Nov-21	WAM Research Limited	On Market Sale	154,502.18	174,841	Ordinary Shares	174,841
06-May-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	7,361.42	10,576	Ordinary Shares	10,576
06-May-22	WAM Capital Limited	On Market Sale	224,707.09	322,832	Ordinary Shares	322,832
06-May-22	WAM Research Limited	On Market Sale	53,627.15	77,045	Ordinary Shares	77,045
06-May-22	WAM Microcap Limited	On Market Sale	159,551.98	229,225	Ordinary Shares	229,225

Signed: 

Date: 10/05/2022