

RedHill Education Limited
ABN 41 118 952 493
NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING (**AGM**) of RedHill Education Limited (the Company or RedHill) will be held at the offices of RedHill, Level 2, 7 Kelly Street, Ultimo NSW 2007 on Friday 25 November 2011 at 10.00am. The business of the meeting is to consider and, if thought fit, pass the ordinary resolutions set out below.

Agenda

To receive and consider the financial statements of the Company and its controlled entities for the year ended 30 June 2011 and the reports of the directors and the auditor thereon. There is no vote on this item. RedHill will take Shareholders' questions and comments about the management of the Company.

Resolution 1 - Remuneration Report

To consider, and if thought fit, to pass the following as an ordinary resolution:

"That the Remuneration Report, which forms part of the report of directors for the year ended 30 June 2011, be adopted."

The remuneration report is set out on pages 11 to 16 of the Annual Report. This resolution is put in accordance with section 250R of the Corporations Act, is advisory only and does not bind the Company or the directors. The directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

Voting Exclusion Statement

As required under section 250R of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by key management personnel and any closely related party of any key management personnel as those terms are defined in section 9 of the Corporations Act. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the chair's stated voting intention as outlined in the explanatory memorandum.

Resolution 2 - Re-election of William Beerworth as a Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"That William Beerworth, who retires by rotation in accordance with the Company's Constitution, and being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company."

Resolution 3 - Re-election of William Deane as a Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"That William Deane, who retires by rotation in accordance with the Company's Constitution, and being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company."

Resolution 4 – Election of Andrew Leary as a Director

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“That Andrew Leary, who being eligible, offers himself for election in accordance with rule 75.1 of the Company’s Constitution, be elected as a director of the Company with immediate effect.”

Resolution 5 – Election of Dr Christopher Clark as a Director

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“That Dr Christopher Clark, who being eligible, offers himself for election in accordance with rule 75.1 of the Company’s Constitution, be elected as a director of the Company with immediate effect.”



By order of the Board

Mark Zworestine
Company Secretary
25 October 2011

Voting

In accordance with the Corporations Act, the Company has determined that the shareholding of each person for the purpose of determining entitlements to attend and vote at the meeting will be the entitlement of that person set out in the Company's share register as at 7:00pm (Sydney time) on Wednesday, 23 November 2011.

Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Voting in person

A Shareholder that is an individual may attend and vote in person at the meeting. If you wish to attend the meeting, please bring the enclosed proxy form to the meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the meeting to facilitate this registration process.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry being Computershare Investor Services Pty Limited at Level 4, 60 Carrington Street, Sydney, New South Wales or at www.computershare.com.au.

Voting by proxy

A Shareholder has the right to appoint a proxy, who need not be a Shareholder of the Company. You should complete the proxy form if you do not wish to attend the meeting and wish to appoint a proxy to attend and vote on your behalf. If you intend to attend the meeting, you do not need to complete the proxy form. However, please bring the proxy form with you to the meeting to assist with your registration.

To be valid, the proxy form must be signed in accordance with the instructions set out on the proxy form and your proxy form (and any power of attorney under which it is signed) must be received by 10:00am (Sydney time) Wednesday, 23 November 2011. Your proxy form can be returned in the reply paid envelope provided, deposited at the share registry of the Company, hand delivered to Computershare Investor Services Pty Limited to Level 4, 60 Carrington Street, Sydney, New South Wales, or sent by facsimile on 1800 783 447 or +61 3 9473 2555. For custodians who are subscribers of Intermediary Online, please submit your votes electronically via www.intermediaryonline.com

You may still attend the meeting even if you have appointed a proxy. However, your proxy's authority is suspended in relation to any resolutions on which you choose to vote personally.

Appointing a second proxy

If you are entitled to 2 or more votes, you may appoint up to 2 persons to act as your proxy to attend and vote on your behalf. If you wish to do this you must indicate the percentage of your voting rights or the number of Shares that each proxy is appointed in respect of on the proxy forms, otherwise each proxy may exercise half the vote. When appointing a second proxy write both names and the percentage of votes or number of securities in Step 1 of the proxy form. .

Directing your proxy how to vote

If you wish to direct your proxy how to vote on any or all of the resolutions, place a mark "X" in the "For", "Against" or "Abstain" box. If you do not direct your proxy how to vote, your proxy may vote as he, she or it sees fit. If you mark the abstain box, you are directing your proxy not to vote on your behalf in respect of that resolution and your votes will not be included on a show of hands or on a poll.

How undirected proxies held by the Chairman of the meeting will be voted

If you appoint the Chair of the AGM as your proxy and you do not specify in the proxy form the manner in which you wish the Chair to vote on the resolutions to be considered at the meeting, you will be deemed to have directed the Chair to vote in accordance with the voting intentions of the Chair to vote in favour of all resolutions.

If you appoint the Chair of the AGM as your proxy and wish to direct the Chair how to vote on some or all of the resolutions to be considered at the Meeting, you must complete the directed proxy part of the proxy form. **You acknowledge and agree that the Chair may vote in favour of the resolution in Resolution 1 for the adoption of the remuneration report even though it is connected with the remuneration of a member of key management personnel.**

RedHill encourages all Shareholders who submit proxies to direct their proxy how to vote on each resolution.

Questions from Shareholders

About the management of the Company

The Chairperson of the meeting will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company. If you would like to submit a question on these matters prior to the AGM for it to be addressed at the AGM, you may email your question to the Company Secretary at mzworestine@redhilleducation.com by no later than 5.00 pm (Sydney time) on 21 November 2011.

About the Auditors' Report and conduct of the audit

PricewaterhouseCoopers as the auditor responsible for preparing the Auditors' Report for the period ended 30 June 2011 will attend the meeting. The Chairperson of the meeting will allow a reasonable opportunity for the Shareholders as a whole to ask the auditor questions at the meeting about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions to PricewaterhouseCoopers to be answered at the meeting in relation to the content of the Auditors' Report or the conduct of the audit of the Company's financial statements for the period ended 30 June 2011.

Written questions of the auditor must be received no later than 5.00pm (Sydney time) on 21 November 2011 and may be submitted in the reply paid envelope provided, deposited at the share registry of the Company, hand delivered to Computershare Investor Services Pty Limited to Level 4, 60 Carrington Street, Sydney, New South Wales, sent by facsimile on 1800 783 447 or +61 3 9473 2555 or emailed to the Company Secretary at mzworestine@redhilleducation.com. A list of qualifying questions will be made available to Shareholders attending the meeting.

Explanatory Memorandum

This Explanatory Memorandum contains background material to assist Shareholders in relation to the items of business to be considered at the meeting and in deciding how to vote on the resolutions set out in this Notice of AGM.

Financial and other reports

The Corporations Act requires the directors of the Company to lay before the AGM the Financial Statements, the Directors' Report and the Auditor's Report for the last financial year that ended before the AGM. These reports are contained in the Company's Annual Report for the year ended 30 June 2011 which has been released to ASX and is available from the Company's website www.redhilleducation.com. Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports but no formal resolution to adopt the reports will be put to Shareholders at the meeting.

Resolution 1 - Remuneration Report

The Remuneration Report is on pages 11 to 16 of the Annual Report. In summary, the Remuneration Report:

- explains the Board's policies in relation to the nature and level of remuneration paid to Directors and key management personnel of the Company;
- discusses the link between the Board's policies and the Company's performance; and
- sets out remuneration details for each director and for each member of RedHill's senior executive management team.

The Chairman of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. Shareholders will be asked to vote on the Remuneration Report. The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

Under the Corporations Act 2001, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must go up for re-election.

Resolutions 2 and 3 - Re-election of directors

The Chairman of the Board and non-executive director, Bill Beerworth and non-executive director William Deane, are retiring in accordance with the Company's Constitution, and being eligible, offer themselves for re-election.

Profiles of the candidates are set out below. Separate resolutions will be put to the AGM in respect to the re-election of each candidate. Your Directors, with the exception of Mr Beerworth, recommend that you vote in favour of adoption of resolution 2. Your Directors, with the exception of Mr Deane, recommend that you vote in favour of adoption of resolution 3.

William Beerworth - Non-executive Chairman BA LLB (Sydney), LL.M. (Virginia), MCOM (NSW), MBA (Macquarie)

Before founding Beerworth & Partners, Bill held a number of senior positions including:

- Executive Director of HSBC Australia Limited and Managing Director of its corporate finance subsidiary;
- Senior Partner of Mallesons Stephen Jaques where he specialised in corporate and commercial law;
- Senior Assistant Secretary of the Australian Attorney-General's Department responsible for corporate and securities policy; and
- Bill has been Chairman or a Director of a number of listed and private companies and Advisory Boards.

He has been Chairman of the Macquarie Graduate School of Management, member of the Financial System Inquiry (the Wallis Committee) on the restructure of the Australian financial system and a member of the Australian Competition Tribunal. Bill is Managing Director of Beerworth + Partners Limited, a corporate advisory firm specialising in corporate transactions, especially in mergers and acquisitions.

William Deane – Non-executive Director BA (Sydney), LLB (Bond)

William is a director of Exto Partners Pty Ltd, a Sydney-based investment company formed in 2003. William is a director of several of Exto Partners' investee companies and is experienced at building high growth companies. He has practised as a corporate lawyer in Australia with Blake Dawson and in the United States with Skadden Arps and Sidley Austin. As a lawyer he focussed on equity capital markets and mergers and acquisitions.

Resolution 4 – Election of Andrew Leary as a Director

With the support of the Board, Andrew Leary offers himself for election in accordance with rule 75.1 of the Company's Constitution, as an executive director. Andrew Leary was appointed as the Company's Chief Executive Officer on 29 March 2011.

He has more than 20 years' senior management experience across the international education, property and tourism sectors having founded the International College of Management Sydney (ICMS) and serving as General Manager for 12 years. During his tenure, Mr Leary was responsible for ICMS's growth into one of Australia's leading specialist education institutions, having achieved 11 consecutive years of growth in student enrolments. Other highlights include the development of a successful international student recruitment and marketing network across 21 countries, and an accreditation process to provide undergraduate and postgraduate programs across a range of disciplines.

Mr Leary was also responsible for establishing academic partnerships between ICMS and a range of institutions including Macquarie University, Sydney; Cesar Ritz Colleges, Switzerland; and Queenstown Resort College, New Zealand.

Subsequently, Mr Leary was based in Switzerland where he advised on the sale of international hotel school Cesar Ritz Colleges. At the time of his appointment as CEO it was not envisaged that Mr Leary would be appointed to the Company's Board as there were already 2 non-independent executive Directors on the Board and the Board had determined that at a later date it would look to appoint additional independent non-executive Directors.

Your Directors recommend that you vote in favour of adoption of resolution 4.

Resolution 5– Election of Dr Christopher Clark as Director

With the support of the Board, Dr Christopher Clark offers himself for election in accordance with rule 75.1 of the Company's Constitution, as a non-executive director.

Dr Clark is a strategist whose career spans both academia and strategic consulting. His academic career, at Macquarie University, included periods in senior administrative positions including Director of the MBA program as well as award winning masters level and undergraduate teaching.

As a consultant he founded and is Managing Director of Bush Corporate Consulting, a focussed strategic consultancy which has assisted a wide variety of organisations at Board, CEO, and Executive Committee level to develop and implement strategies across a variety of geographic, governance, and industrial contexts. His PhD is in the field of strategic management (specifically strategy as practice) and he has published and presented in those areas. Prior to Academia his corporate career consisted of senior marketing roles in the pharmaceutical and office equipment industries.

Apart from his PhD he holds a B.V.Sc (Sydney), an MBA (Macquarie) and an MA (Macquarie).

Your Directors recommend that you vote in favour of adoption of resolution 5.

GLOSSARY

In this Notice and Explanatory Memorandum:

ASX means the financial market operated by the Australian Securities Exchange;

ASX Listing Rules means the listing rules of the ASX;

Board means the board of Directors;

Corporations Act means the *Corporations Act 2001* (Cth);

Constitution means the constitution of the Company;

Directors means the directors of the Company from time to time;


Explanatory Memorandum means the explanatory memorandum which accompanies, and is incorporated as part of, the Notice;

Key Management Personnel has the meaning as set out in the accounting standards and in the case of the Company comprises the key management personnel as outlined in the Remuneration Report contained on pages 11 to 16 of the Company's 2011 Annual Report;

Shareholders means holders of Shares; and

Shares means fully paid ordinary shares in the capital of the Company.

Lodge your vote:

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

Proxy Form

 **For your vote to be effective it must be received by 10.00am (AEDT) Wednesday 23 November 2011**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

SRN/HIN:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of RedHill Education Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of RedHill Education Limited to be held at the offices of RedHill, Level 2, 7 Kelly Street, Ultimo NSW 2007 on Friday 25 November 2011 at 10.00am and at any adjournment of that meeting.

Important for Resolution 1 - If the Chairman of the Meeting is your proxy or is appointed as your proxy by default and you do not mark any of the boxes in step 2 below on **Resolution 1** you are directing the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions as set out below and in the Notice of Meeting even though **Resolution 1** is connected directly or indirectly with the remuneration of a member of key management personnel. Please note you can direct the Chairman of the Meeting to vote for, against or abstain from voting on **Resolution 1** by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for a resolution, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of William Beerworth as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of William Deane as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Election of Andrew Leary as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Election of Dr Christopher Clark as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /