

# EDTRIN GROUP LTD

**ARBN 169 021 256**

10 February 2015

National Stock Exchange of Australia Ltd  
Level 2  
117 Scott Street  
NEWCASTLE NSW 2300

Dear Sirs

## **EDTRIN GROUP LIMITED – ACQUISITION OF PROJECTPROJECT PTY LTD**

Edtrin Group Ltd (NSX:ETG) is pleased to announce the acquisition of ProjectProject Pty Ltd. ProjectProject Pty Ltd is a full-service brand and communications technology company.

The full purchase price was US\$1,000,000 (A\$1,204,819). The purchase price was settled through the issue today of 4,819,277 CDIs each with a deemed issue price of A\$0.25 which reflected the share price of ETG CDIs at the time that the parties signed a memorandum of understanding in respect of the acquisition.

The CDIs issued today are subject to a staged release from voluntary escrow. The staged release is as follows:

- 5% on 31 March 2015
- 45% on 30 June 2015; and
- 50% on 31 December 2016.

In addition senior management of Project Project Pty Ltd have agreed to remain employees until at least 31 December 2016.

Global CEO of Edtrin, Graeme Coomber, said: "We are delighted. We consider the inclusion of ProjectProject in the Edtrin group as vital to the short and long-term implementation of our global vision – it will be a central cog in our global brains trust. The company is genuinely innovative and uniquely different in its offer. It brings the best of business, brand development and integrated communications strategy together with the most cutting-edge mobile technology development in an end-to-end, in-house model. Better yet, the company is driven by a passion for purpose: there is a rich and valuable vein of social responsibility that runs through all its people and business focus. The synergy between our companies was obvious very quickly and it brings us immediate executional outcomes. We will achieve fast commercial progress and do it with a fully aligned team and culture."

Founder and Creative Director of ProjectProject, Chris Gillard, expressed similar sentiments around the union. "Edtrin and ProjectProject share aligned philosophies. ProjectProject believes that commercial viability and positive social impact do not have to be mutually

exclusive goals. In fact, the combination is a real differentiator and competitive advantage for business, so we have always looked for partnerships that meet both those objectives. And Edtrin was simply the ultimate partnership for us. We can now do so much more for more people with our combined business values, networks, and capabilities. Edtrin provides us with a global stage from which to evolve knowledge itself. And personally, I am particularly keen to help progress the positive disruption of the world's age-old linear approach to education. That model, if I may say so, is totally 'Old School'. Together we are now a very powerful force for charged commercial growth as well as social good".

The Edtrin merger with ProjectProject Pty Ltd comes on the tails of its acquisition of Finpa Australia Pty Ltd and marks another milestone in the company's recent establishment of their operational headquarters in Melbourne – its entrée to target markets in Asia including China, India, Malaysia, Singapore, Indonesia, Thailand and Myanmar.

### **About Edtrin**

Edtrin, whose name derives from the convergences of **E**ducation, **T**raining and **I**nnovation, is developing an integrated physical / digital education ecosystem designed to assist lifelong personal advancement for individuals through timely, relevant educational resources and ongoing career management. The company is developing and delivering more effective training and learning outcomes through smart technology and a better understanding of industry knowledge needs and capability gaps. The process is to continuously refine and innovate educational resources and delivery mechanisms that have business and consumer relevance in today's rapidly evolving commercial and social landscape.

Boasting an international team of distinguished education and technology leaders with demonstrated experience in the success of multidimensional e-learning, Edtrin has developed collaborative partnerships with key UN organisations, governments, NGO's and private enterprises. The company already has capabilities in delivering digital education and training solutions across the Australia, Asia-Pacific and the Middle East.

### **About ProjectProject**

ProjectProject is a full-service brand and communications technology company. Using in-house combined capabilities in business development and strategy, technology development (website, content management systems and app building), and all creative communications, the commercially and socially focused team applies an end-to-end holistic approach to all projects.

Yours faithfully



**Andrew Bristow**  
Secretary