



**ASX ANNOUNCEMENT**

23 November 2015

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

**INTUERI EDUCATION GROUP LIMITED (ASX: IQE)**

Arowana International Limited (ASX: AWN) notes that Intueri Education Group Limited (ASX: IQE), in which it holds a 24.9% shareholding has made an announcement today in relation to a downward revision of its full year FY15 forecast EBITA, as a result of a regulatory review in New Zealand.

Intueri has announced that it understands the review is primarily focused on legacy issues. The announcement also reports that if financial liability is established for these legacy matters, Intueri will seek recourse from the vendors of those colleges.

We confirm that our NTA as at close of business on Friday last, 20 November 2015 was 73.5 cents per share, based on a marked to market share price of IQE at that date of A\$1.25.

On behalf of the Board of AWN

**Tom Bloomfield**  
Company Secretary

**AROWANA INTERNATIONAL LIMITED**

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