



# ASHLEY SERVICES GROUP

TRAINING | RECRUITMENT | LABOUR HIRE

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Wednesday 30<sup>th</sup> November 2016

## **Business update**

Further to its 25<sup>th</sup> November 2016 Announcement, Ashley Services Group Limited (ASX: ASH or the Company) provides the following update concerning its NSW 2016 Smart and Skilled Contracts (“The Contracts”).

The Company is pleased to announce that the NSW Department of Industry, Skills and Regional Development (“The Department”) has agreed not to terminate The Contracts of two of ASH’s Registered Training Organisations (Ash Pty Ltd and Vocational Training Australia Pty Ltd – collectively the RTOs).

The RTOs have agreed not to enrol any new students under The Contracts. The RTOs will continue training students who have already commenced their courses, under normal contract terms and will work with employers, students, apprenticeship centres and The Department through to 28 February 2017 to ensure the optimal outcome for all stakeholders.

The resolution of the disputes does not prevent the RTOs from enrolling fee for service students in NSW.

Given the matters pertaining to the Company’s subsidiary, Ash Pty Limited, Victorian Department of Education and Training 2014-16 VET Funding Contract remain unresolved, the Company remains in voluntary suspension.

The Company is in the process of quantifying the financial impact of abovementioned NSW and Victorian matters and will update the market when this information is known.

### **For further details:**

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