ASX Announcement | 13 November 2026

World Citi Group Makes $500,000 Strategic Investment in OpenLearning, Taking Total Commitments in the Capital Raising to $1.48 Million

Highlights:

- Strategic investment of $500,000 from **World Citi Group**, a diversified Philippine conglomerate whose businesses span healthcare, education (World Citi Colleges and the WCC Aeronautical and Technological College), aviation, real estate, leisure, food and technology, on the same terms as the other participants in the Placement and the Entitlement Offer.

- World Citi Group has stated that its investment reflects its confidence in OpenLearning's technology, growth potential and vision, and that it looks forward to exploring **strategic collaboration opportunities with OpenLearning** in digital learning.

- Together with the previously announced $430,000 placement and approximately $550,000 committed by Directors, including largest shareholder ECA, total commitments to the capital raising now stand at **approximately $1.48 million**.

- Investment follows a record September 2026 quarter, with **SaaS ARR rising to a record $3.44 million**, up 21% YoY, and the Company's 19th consecutive quarter of SaaS ARR growth.

- Over **$2.8 million of new minimum SaaS contract value** was signed in Q3 across the Philippines, Malaysia, Australia and Indonesia, the highest quarterly total in the Company's history, as institutions move to larger, multi-year LMS contracts.

- Entitlement Offer terms and timetable are unchanged: Record Date Monday 16 November 2026, opens Thursday 19 November and closes Friday 4 December 2026.

Sydney, Australia: 13 November 2026: OpenLearning Limited, the AI-powered learning management system ('OpenLearning' or 'the Company') (ASX: OLL) is pleased to announce a $500,000 strategic investment in the Company by World Citi Group of Companies, Inc. ('World Citi Group'), a private conglomerate based in the Philippines that operates education institutions, hospitals, real estate, aviation and technology businesses. Through World Citi Colleges and WCC Aeronautical and Technological College, World Citi Group has an established presence in Philippine higher education.

The Philippines is OpenLearning's fastest growing market, with Philippine SaaS ARR up 40% quarter-on-quarter to $0.73 million at 30 September 2026, and more than 20 institutions now on the platform. In September 2026, OpenLearning secured a five-year, $1.75 million agreement with one of the country's largest private institutions, and has a growing sales pipeline for its AI-powered LMS.

World Citi Colleges recently signed up to OpenLearning's LMS for one of its campuses, and World Citi Group also holds an interest in OrangeApps, a student management system used by more than 50 institutions in the Philippines. OpenLearning and World Citi Group will explore collaboration opportunities across their respective education and technology businesses, including the integration of OpenLearning's LMS with OrangeApps. The agreement is not material to the Company and was not separately announced on the ASX.

Total commitments in the capital raising now stand at approximately $1.48 million, with this new investment taking the Company's Placement to $930,000 and the approximately $550,000 that the

Company's Directors, including largest shareholder ECA Investments Group Pty Ltd ('ECA'), have committed to take up under the Entitlement Offer.

In a statement to OpenLearning, World Citi Group said: "World Citi Group recognises the growing importance of digital transformation in education and the significant opportunities that innovative learning technologies present. Through our educational institutions, World Citi Colleges and WCC Aeronautical and Technological College, we have established a strong foundation in delivering quality education in the Philippines.

Our investment in OpenLearning reflects our confidence in its technology, growth potential and vision for the future of education. We see exciting opportunities to leverage digital learning solutions to enhance educational accessibility, strengthen academic offerings and support our long-term expansion in the Philippines and international markets. We look forward to exploring strategic collaboration opportunities that will create sustainable value for both organisations."

OpenLearning Group CEO & Managing Director Adam Brimo said: "We are delighted to welcome World Citi Group as a strategic investor. This investment is a strong vote of confidence in OpenLearning and in the opportunity we see across Southeast Asian higher education, and we look forward to exploring how our AI-powered platform can support World Citi Group's institutions.

It comes off the back of a strong quarter, with SaaS ARR at a record $3.44 million and more than $2.8 million of new contract value signed as universities choose our platform over the incumbents. With our Board and largest shareholder also investing, close to $1.5 million is now committed on the same terms we are offering every eligible shareholder when the Entitlement Offer opens on 19 November."

Placement details

The investment will be made by way of a placement of 50,000,000 new fully paid ordinary shares at $0.010 per share, together with 50,000,000 free attaching options exercisable at $0.015 and expiring on 31 October 2027 ('New Options'), on the same terms as the Company's existing placement participants and Directors and as the Entitlement Offer.

The placement shares and New Options will be issued within the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A, without shareholder approval, following receipt of the subscription funds and after the Record Date for the Entitlement Offer. The shares are expected to be issued on or about Wednesday 18 November 2026 and, having been issued after the Record Date, will not participate in the Entitlement Offer. The size of the Entitlement Offer is therefore unchanged at up to approximately 206,284,950 new shares and New Options to raise up to approximately $2.06 million.

The Placement was managed directly by the Company; no lead manager or broker was appointed and no brokerage, placement or other fees are payable in connection with it. After the issue of the placement shares, ECA's voting power will reduce from approximately 59.31% to approximately 55.9% prior to their participation in the Entitlement Offer. As the additional placement is a new circumstance that is material to investors, the Company will lodge a supplementary prospectus with ASIC and release it on ASX before the Entitlement Offer opens.

Entitlement Offer

The terms of the Entitlement Offer are unchanged. Eligible shareholders with a registered address in Australia, New Zealand, Malaysia or Singapore as at 7:00pm (AEDT) on Monday 16 November 2026 will be invited to subscribe for one new share for every four shares held at $0.010 per share, with one free New Option for every new share subscribed for. The Prospectus and personalised Entitlement and

Acceptance Forms will be despatched on Thursday 19 November 2026, when the Entitlement Offer opens, and the Entitlement Offer closes at 5:00pm (AEDT) on Friday 4 December 2026. Shareholders should read the Prospectus, and the supplementary prospectus once released, in full before deciding whether to participate.

Ends.

Authorised by:

Adam Brimo
Group CEO & Managing Director

Stay up to date with OpenLearning news as it happens:
Visit the Investor section of the OpenLearning website at: https://investors.openlearning.com/ to download the Company's Prospectus and see recent ASX Announcements and press coverage.

In addition to signing up for OpenLearning news directly from the Company, we also encourage shareholders to register to receive electronic communications from our share registry, Automic. To sign up for e-communications from Automic, please visit https://www.automicgroup.com.au/.

Thanks for your ongoing support. We look forward to sharing OpenLearning news with you.

For further information, please contact:

Company	**Investor Relations**
Justyn Stedwell	**Matthew Reede**
Company Secretary P: +61 3 9088 2049 E: investors@openlearning.com	Dominion Partners P: +61 414 483 054 E: matt@dominion.partners

About OpenLearning

OpenLearning is an Artificial Intelligence (AI) powered learning management system and lifelong learning platform offered to organisations on a SaaS business model.

The platform enables education providers to manage all aspects of online learning, harnessing the power of Generative AI to streamline course design, content authoring and education delivery for short courses, micro-credentials and online degrees.

OpenLearning is a trusted partner to more than 250 leading education providers, who have delivered tens of thousands of courses to over 5 million learners through its platform.

With a strong position in the Australian, Malaysian and Philippine higher education sectors, and a growing presence in Indonesia, India and Africa, OpenLearning is revolutionising the way education is accessed and delivered globally. To learn more, please visit: https://solutions.openlearning.com/