

18 March 2019

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

Subject: DDLS enters into joint venture with Aboitiz Group in Philippines

The Directors of Arowana International (ASX:AWN) are pleased to announce that DDLS Australia Pty Ltd (DDLS), a wholly-owned subsidiary of AWN, has entered into an agreement with a wholly-owned subsidiary of Aboitiz Equity Ventures, Inc. (PSE:AEV) to roll out DDLS's platform of professional information and communications technology ("ICT") seminars across the Philippines. DDLS is part of AWN's wholly-owned subsidiary, EdventureCo, a leading professional and vocational education and training (VPET) group in the Asia Pacific.

AEV, one of the largest business conglomerates in the Philippines, is the Aboitiz group's listed holding company. With a market capitalisation exceeding A\$8.8billion as of 12 March 2019, AEV operates businesses in: (i) power generation, distribution, and retail electricity supply; (ii) banking and financial services; (iii) food manufacturing; (iv) real estate development; (v) infrastructure; and (vi) portfolio investment.

In accordance with EdventureCo's stated growth strategy of expansion into Asia, the proposed joint venture will initially see the launch of a training centre of Australia's largest ICT training provider, DDLS, in Manila in mid-2019. It is intended that the first training centre will be followed by further DDLS training centres across the Philippines and expansion thereafter into other high demand areas.

AWN's Executive Chairman and CEO, Kevin Chin, said, "We are very pleased to be formalising our relationship with the Aboitiz family in relation to the rollout of our ICT seminars across the Philippines. With a population of over 100 million people and a youthful median age of under 25, the Philippines has the rare distinction of having a demographic growth outlook where the average age is projected to get younger for the next 40 years. The ICT needs across the Philippines are immense and will continue to grow strongly given this demographic backdrop. The opportunity and vision of building a Philippines leader in ICT knowledge is shared with the Aboitiz group."

According to Miguel Aboitiz, AEV's Chief Operating Officer, "Education has always been an advocacy of the Aboitiz group. We believe that a well-educated population is a key contributor to nation building. This initiative provides technology-focused short courses that will produce better-trained and more competent Filipinos in the growing digital economy."

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EdventureCo CEO, Sean Steele, added, "This is an exciting opportunity with a blue-chip partner in the Philippines that is committed to scaling up an ICT leader in the country. We have enjoyed working collaboratively to date with the Aboitiz team and will continue to do so as we kick off with the launch of the first training centre in Manila. The growth outlook is very positive given the Philippines market is significantly larger than the Australian market."

DDLS is currently the only ICT training provider in Australia to offer training in all three Gartner Magic Quadrant leading cloud providers - Amazon Web Services, Google Cloud and Microsoft Azure. Recently, DDLS was also appointed as Cloudera's chief training partner in Australia - the modern platform for machine learning and analytics optimised for the cloud.

On behalf of the Board of AWN,



Cameron Fellows
Company Secretary

