

IMPORTANT: You must read the following disclaimer before continuing. The following disclaimer applies to the attached pricing statement (the “**document**”) and you are therefore advised to read this carefully before accessing, reading or making any other use of the attached document. In accessing the document, you agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from Alef Education PLC. (the “**Company**”) as a result of such access. You acknowledge that this electronic transmission and the delivery of the attached document is confidential and intended only for you and **you agree you will not forward, reproduce, copy, download or publish** this electronic transmission or the attached document (electronically or otherwise) to any other person.

ANY FORWARDING, REDISTRIBUTION OR REPRODUCTION OF THE DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED IN THE UNITED STATES.

The document and the offer are only addressed to, and directed at, persons in member states of the European Economic Area (“**EEA**”) (each, a “**Relevant State**”) who are “qualified investors” within the meaning of Article 2(e) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (including any relevant delegated regulations) (“**Qualified Investors**”). In the United Kingdom (“**UK**”), the document and the offer is only addressed to and directed at persons who are “qualified investors” (“**UK Qualified Investors**”) (as defined under Article 2(e) of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) (the “**UK Prospectus Regulation**”) who are also: (i) persons who have professional experience in matters relating to investments falling within Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); (ii) high net worth entities falling within in Article 49(2) (a) to (2d) of the Order; and/or (iii) other persons to whom it may lawfully be communicated (all such persons together “**Relevant Persons**”). Any investment or investment activity to which this document relates is only available to, and will only be engaged with: (i) in any Relevant State, Qualified Investors; and (ii) in the UK, Relevant Persons. In Australia, the document and offer is only provided and addressed to select investors who are able to demonstrate they fall within one or more of the categories of investors available under section 708 of the Corporations Act 2001 (Cth) (“**Corporations Act**”).

ANY FORWARDING, REDISTRIBUTION OR REPRODUCTION OF THE DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

Confirmation of your representation: By accepting electronic delivery of this document, you are deemed to have represented to EFG-Hermes UAE Limited (“**EFG DIFC**”), EFG Hermes UAE LLC (“**EFG UAE**”, acting jointly with EFG DIFC and referred to herein together with EFG DIFC as “**EFG Hermes**”) and First Abu Dhabi Bank PJSC (“**FAB**” and together with EFG Hermes, the “**Joint Lead**”).

Managers”), the Company and the Selling Shareholders (as each such term is defined in the attached document) that (i) you are acting on behalf of, or you are an institutional investor outside the United States (as defined in Regulation S under the Securities Act); (ii) if you are in the UK, (a) you are a “Relevant Person” (b) you are a UK Qualified Investor; (c) in the case of any shares acquired by you as a financial intermediary, as that term is used in Article 5(1) of the UK Prospectus Regulation, (I) the shares acquired by you in the offer have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in the UK other than qualified investors, as that term is defined in the UK Prospectus Regulation, or in circumstances in which the prior consent of the Joint Lead Managers has been given to the offer or resale; or (II) where shares have been acquired by you on behalf of persons in the UK other than qualified investors, the offer of those shares to you is not treated under the UK Prospectus Regulation or FSMA as having been made to such persons; (iii) if you are in any member state of the EEA (a) you are a Qualified Investor; (b) in the case of any shares acquired by you as a financial intermediary, as that term is used in Article 5(1) of the Prospectus Regulation: (I) the shares acquired by you in the offer have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant State other than qualified investors, as that term is defined in the Prospectus Regulation, or in circumstances in which the prior consent of the Joint Lead Managers has been given to the offer or resale; or (II) where shares have been acquired by you on behalf of persons in any Relevant State other than qualified investors, the offer of those shares to you is not treated under the Prospectus Regulation as having been made to such persons; (iv) if you are in Australia (a) you are either (I) a “sophisticated investor” under section 708(8)(a) or (b) of the Corporations Act; (II) a “sophisticated investor” under section 708(8)(c) or (d) of the Corporations Act and that you have provided an accountant’s certificate to the Company which complies with the requirements of section 708(8)(c)(i) or (ii) of the Corporations Act and related regulations before the offer has been made; (III) a person associated with the Company under section 708(12) of the Corporations Act; or (IV) a “professional investor” within the meaning of section 708(11)(a) or (b) of the Corporations Act, and to the extent that you are unable to confirm or warrant that you are an exempt sophisticated investor, associated person or professional investor under the Corporations Act any offer made to you under this document is void and incapable of acceptance; and (b) you warrant and agree that you will not offer any of the shares for resale in Australia within 12 months of the shares being issued unless any such resale offer is exempt from the requirement to issue a disclosure document under section 708 of the Corporations Act; and (v) if you are outside the US, UK, EEA and Australia (and the electronic mail addresses that you gave the Company and to which this document has been delivered are not located in such jurisdictions), you are a person into whose possession this document may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located.

This document has been made available to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Company, the Selling Shareholders, the Joint Lead Managers or any of their respective affiliates, directors, officers, employees, agents or advisers accepts any liability or responsibility whatsoever in respect of any difference between the document distributed to you in electronic format and any hard copy version. By accessing the linked document, you consent to receiving it in electronic form.

A hard copy of the document will be made available to you only upon request. You are reminded that this document has been made available to you solely on the basis that you are a person into whose possession this document may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver this document, electronically or otherwise, to any other person.

Restriction: Nothing in this electronic transmission constitutes, nor may be used in connection with, an offer of securities for sale to persons other than the specified categories of persons described above and to whom it is directed and access has been limited so that it shall not constitute a general solicitation. If you have gained access to this transmission contrary to the foregoing restrictions, you will be unable to purchase any of the securities described therein.

NO OFFER OF SECURITIES WILL BE MADE AND NO INVESTMENT DECISION SHOULD BE MADE ON THE BASIS OF THIS DOCUMENT ALONE, BUT ONLY ON THE BASIS OF THE OFFERING MEMORANDUM AS FINALISED AND COMPLETED BY THIS DOCUMENT.

None of the Lead Managers or any of their respective affiliates, or any of their respective directors, officers, employees, agents or advisers, accepts any responsibility whatsoever for the accuracy, completeness or verification of the contents of this document or for any statement made or purported to be made by it, or on its behalf, in connection with the Company or the offer. Each of the Joint Lead Managers and any of their respective affiliates accordingly disclaims, to the fullest extent permitted by applicable law, all and any responsibility or liability, whether arising in tort, contract or otherwise, which it might otherwise have in respect of such document or any such statement. No representation or warranty, express or implied, is made by any of the Joint Lead Managers or any of their respective affiliates, or any of their respective directors, officers, employees, agents or advisers as to the accuracy, completeness, reasonableness, verification or sufficiency of the information set out in this document.

The Joint Lead Managers are acting exclusively for the Company and the Selling Shareholders and no one else in connection with the offer. They will not regard any other person (whether or not a recipient of this document) as their client in relation to the offer and will not be responsible to anyone other than the Company and the Selling Shareholders for providing the protections afforded to their clients, nor for giving advice in relation to the offer or any transaction or arrangement referred to herein.

You are responsible for protecting against viruses and other destructive items. Your receipt of this document via electronic transmission is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA), CANADA, JAPAN, SOUTH AFRICA, AUSTRALIA, OR ANY OTHER JURISDICTION IN WHICH THE PUBLICATION, DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL OR MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT REGULATIONS OF SUCH JURISDICTION.

Alef Education Holding PLC., a public company limited by shares incorporated in the Abu Dhabi Global Market (the "**Company**") has prepared the UAE prospectus dated 20 May 2024 (the "**UAE Prospectus**") and the English-language international offering memorandum dated 28 May 2024 (the "**International Offering Memorandum**"), for the offering to which this document relates. Before you invest, you should read the UAE Prospectus and the International Offering Memorandum for more complete information about the Company and the offering.



PRICING STATEMENT

6 June 2024

OFFERING OF ORDINARY SHARES IN ALEF EDUCATION HOLDING PLC

OFFER PRICE OF AED 1.35 PER SHARE

Company:	Alef Education Holding PLC
Selling Shareholders:	Tech Nova Investment LLC - Sole Proprietorship L.L.C. and Kryptonite Investments L.L.C. – O.P.C.
Offering Type:	Regulation S secondary offering to institutional investors. Retail offering in United Arab Emirates only.
Offer Price per Share:	AED 1.35 per Share
Total Deal Size:	1,400,000,000 Shares
Number of Retail Shares offered in the UAE Offering:	140,000,000 Retail Shares
Number of Offer Shares offered in the Qualified Investor Offering:	1,260,000,000 Offer Shares
Pricing Date:	6 June 2024
Closing Date:	12 June 2024
Expected Listing Date of the Shares on ADX:	12 June 2024

Expected Admission of Shares to Trading on the ADX:	12 June 2024
ADX Ticker:	AleEdT
Gross Proceeds from the Global Offering:	AED 1,890,000,000
Net Proceeds from the Global Offering (after deduction of selling commissions inclusive of VAT and excluding Discretionary Fees payable to the Joint Lead Managers):	AED 1,868,900,880
ISIN:	AEE01388A243
Joint Lead Managers and Joint Bookrunners:	EFG-Hermes UAE Limited, acting jointly with EFG-Hermes UAE LLC and First Abu Dhabi Bank PJSC