



ASX Release

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**NAVITAS EXECUTES TENANCY AGREEMENT WITH SINGAPORE
LAND AUTHORITY FOR NEW SINGAPORE CAMPUS**

Global education services provider, Navitas Limited (ASX: NVT) announced today that it has executed a tenancy agreement with the Singapore Land Authority (SLA) to lease state property at 90 & 92 Jalan Rajah, Singapore 329161. The term of the lease is three years, with options for two further extensions of three years each. Navitas is also pleased to announce that it is currently in the final stages of discussions with Curtin University of Technology (Curtin) to collaborate on the development of a new university campus in Singapore to be located at the Jalan Rajah site (Curtin Singapore).

The Jalan Rajah site (which was formerly used as an institute of technical education) is located just outside the Central Business District. Under the tenancy agreement, annual lease costs will be approximately A\$1.8m commencing from the lease execution date net of lease incentives. The projected capital expenditure over the first 18 month period of the tenancy agreement is A\$12m to A\$14m. Design plans for a staged refurbishment of the site will be developed with the first stage expected to be completed in time for the first student intake in December 2008. A design concept for Curtin Singapore is attached as figure 1 to this announcement.

Mr Simon Ong, SLA's Assistant Chief Executive said, "In recent years, there has been strong interest and demand by operators from both commercial and foreign systems' schools, in taking up our State properties. There have been many successful adaptive reuses from a former school, army camp to learning of the arts and academic pursuits. The ease of adaptability helps tenants get their operations up and running sooner and at lower start-up costs."

Discussions between Navitas and Curtin are ongoing but agreement has been reached in principle in relation to the Curtin Singapore project.

Under the agreement, Curtin will establish a campus in Singapore, to be operated and managed by Navitas, delivering degree programs to international and local students wishing to study in Singapore.

A key component of Navitas' growth strategy is to continue the evolution of the Company's business model to include the delivery of degree programs in association with partner universities on campuses established and maintained by Navitas.

In 2005, Curtin and Navitas cooperated in the successful establishment of a Curtin University campus in Sydney with Navitas being responsible for the operation and management of the new institution.

Navitas Chief Executive Officer, Mr Rod Jones, said the Company's solid track record of performance with Curtin over the past few years has led to this exciting new endeavour in Singapore.

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"We are delighted to have the opportunity to work closely with Curtin again in the development of this fantastic new campus," said Mr Jones.

"While the collaboration clearly fits the Navitas growth strategy, it will also allow Curtin to focus on its key strengths of academic excellence while managing operational and investment risks," he said. "It's a tremendous step forward for both institutions."

Navitas will be responsible for the recruitment of students, will provide teaching staff, premises, administrative support, library and computer facilities and will assist in the preparation of the enrolled students for Curtin examinations.

Curtin's Vice Chancellor, Professor Jeanette Hacket, stressed that both institutions were committed to the long-term viability of the new Singapore campus.

"Curtin commenced delivering programs in Singapore in the mid 1980s, and has had long-term partnerships with the Marketing Institute of Singapore, the Singapore Institute of Materials Management and the Singapore Human Resource Institute, said Professor Hacket. "This project would enable current operations with our Singapore partners to be consolidated into a campus in the heart of Singapore."

Discussions with the three Institutes are currently underway as both Navitas and Curtin are keen to continue the association between Curtin and the Institutes within the new campus.

"We see this project as a marathon, not a sprint," said Professor Hacket. "Curtin and Navitas have already committed a significant amount of time, money and research to this process and we are eager to see this campus grow and excel in the long term to offer quality programs to students in Singapore and the region."

All courses offered at the Curtin Singapore Campus will be approved by Curtin and Curtin will retain control over all academic matters. Full undergraduate and postgraduate courses will be on offer, in a similar format to the Curtin Sydney campus.

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Figure 1 – Design Concept for Curtin Singapore



About NVT

Navitas (ASX: NVT) is a diversified global education service provider that offers an extensive range of educational services for students and professionals including university programs, language training, workforce education and student recruitment.

NVT is an industry leader in pre-university and university pathway programs for students. NVT offers its university programs from colleges in Australia, Africa, Sri Lanka, Canada and the UK.

Language training includes the provision of English as a second language courses, migrant education and delivery of Government programs. NVT's workforce programs include the delivery of professional development and corporate training.

NVT also offers student recruitment services for universities and other educational institutions in Australia, China, India and the United Kingdom.

Further details about NVT are available at www.navitasworld.com.

About Curtin University

Curtin University of Technology is Western Australia's largest university. Widely renowned for its practical and applied approach to education, Curtin offers courses across a comprehensive range of academic disciplines. The University has established strong links with industry, business and government which equip graduates with the necessary skills to achieve success in their employment pursuits. With the third largest international student population in Australia, Curtin has a multi-cultural focus and is committed to building on its extensive array of campus locations that include Perth, Kalgoorlie, Sydney and also Malaysia.