

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TOP EDUCATION GROUP LTD

澳洲成峰高教集團有限公司

(Registered in New South Wales, Australia with limited liability)

(ACN 098 139 176)

(Stock code: 1752)

BUSINESS UPDATE

This announcement is made by Top Education Group Ltd (the “**Company**” or “**TOP**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce the following updated business development progress:

- I. In line with the core field of TOP’s higher education provision and the strategic development goal, TOP has completed the process with the relevant regulatory authorities in Australia and China in respect of registering the new name as Australian National Institute of Management and Commerce. Please refer to the web links of <https://www.teqsa.gov.au/national-register/provider/top-education-group-limited> and <http://www.jsj.edu.cn/news/1/221.shtml>. TOP shall keep the public updated about the further progress of launching the new name.

- II. During the financial year ended 30 June 2019, TOP has achieved its business goal as setting out more than ten cooperative educational programs with Chinese higher education institutes in the progression of building up an international education platform.

- III. During the financial year ended 30 June 2019, TOP has, along with its strategic development, commenced its significant course innovation plan featuring the integration between the traditional Management and Commerce courses and the applications of updated digitalised technologies.
- IV. During the financial year ended 30 June 2019, the construction of a new building at the Australian Technology Park (Sough Eveleigh, Sydney), one whole floor of which TOP has leased, has been completed on schedule. The Australian regulator TEQSA has approved the new premises for increasing CRICOS student number capacity from 1,500 to 2,000. It will increase the student capacity by over 30% of current capacity.
- V. On 16 August 2019, TEQSA also approved TOP's first interstate branch campus in Hobart, Tasmania, from which date TOP may commence its first intake of students at the branch campus.

By order of the Board
Top Education Group Ltd
Minshen Zhu
Chairman of the Board

Hong Kong, 19 August 2019

As at the date of this announcement, the executive Directors are Dr. Minshen Zhu (Ms. Rongning Xu as his alternate) and Ms. Sumeng Cao, the non-executive Directors are Mr. Amen Kwai Ping Lee, Mr. Thomas Richard Seymour (Mr. Kai Zhang as his alternate) and Mr. Yi Dai, and the independent non-executive Directors are Professor Weiping Wang, Professor Brian James Stoddart, Mr. Tianye Wang and Professor Steven Schwartz.