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## **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)**

### **GRANT OF AWARDED SHARES PURSUANT TO SHARE AWARD SCHEME**

The Board is pleased to announce that on 28 February 2019, the Company granted a total of 12,000,000 Awarded Shares to two Grantees, in accordance with the Scheme Rules.

Reference is made to the announcement of Top Education Group Ltd dated 23 October 2018 in relation to the adoption of a share award scheme (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 28 February 2019, the Company granted a total of 12,000,000 Awarded Shares (the “**Grant**”) to two Selected Employees (the “**Grantees**”) for nil consideration, subject to their acceptance of the Grant, in accordance with the Scheme Rules. The aggregate number of Shares awarded by the Board under the Scheme shall not exceed 1.5% of the total number of the issued Shares as at the Adoption Date, being 38,828,220 Shares. The 12,000,000 Awarded Shares represent 0.46% of the total number of issued Shares as at the Adoption Date. As at the date of this announcement, the total number of Shares being held by the Trustee on trust for the benefit of the Employees is 3,080,000 Shares (excluding the 12,000,000 Awarded Shares under the Grant).

Subject to the terms and conditions of the Scheme and the fulfilment of all vesting conditions set out in the respective grant notices to the Grantees, the Awarded Shares will vest in the Grantees pursuant to the respective vesting schedules specified in such notices.

Details of the Grant are as follows:

<b>Name of Grantee</b>	<b>Position in the Company</b>	<b>Number of Awarded Shares</b>
Ms. Sumeng Cao	Executive Director	6,000,000
Ms. Rongning Xu	Alternate Director to Dr. Minshen Zhu, an executive Director and our Vice President (Regulatory & Compliance)	6,000,000
TOTAL		<hr/> <hr/> 12,000,000

Based on the closing price of HK\$0.360 per Share as quoted on the Stock Exchange on 28 February 2019 (being the date of the Grant), the aggregate market value of the Awarded Shares granted under the Grant amounts to approximately HK\$4.3 million. The Grant has been approved by all members of the Remuneration Committee, in accordance with the Scheme Rules, and by the Board (including the independent non-executive Directors) save that Ms. Sumeng Cao abstained from voting on the resolution relating to the Grant to her. The Awarded Shares granted under the Grant will form part of the remuneration package of the Grantees under their respective director's service contract or employment contract (as the case may be) with the Company and as such, the Grant is fully exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.95 of the Listing Rules.

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

Hong Kong, 28 February 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. Jing Li, and the independent non-executive Directors are Professor Weiping Wang, Professor Brian James Stoddart, Mr. Tianye Wang and Professor Steven Schwartz.*