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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)*

**(Stock code: 1752)**

### **REPURCHASE OF SHARES UNDER GENERAL MANDATE**

This announcement is made by Top Education Group Ltd (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 23 October 2018 in relation to the repurchase of shares under general mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcement.

As set out in the Announcement, the Board has resolved to exercise its authority to repurchase up to 1.5% of the total number of issued Shares as of the date of the Announcement (being 38,828,220 Shares) within a three-month period commencing from the date of the Announcement. Pursuant to the aforesaid resolution, the Company has repurchased a total number of 29,000,000 Shares since the date of the Announcement up to the date of this announcement, representing approximately 1.1% of the total number of issued Shares as of the date of the Announcement.

Given that the initial period for the Proposed Share Repurchase has expired and the total number of Shares repurchased by the Company to date falls short of the maximum number of Shares approved by the Board under the Proposed Share Repurchase, the Board has resolved to extend the period of the Proposed Share Repurchase by four months commencing from 23 January 2019, subject to the same conditions of the Proposed Share Repurchase as specified in the Announcement. Unless otherwise approved by the Board, the total number of Shares repurchased and to be repurchased by the Company during the period of the Proposed Share Repurchase (i.e. from 23 October 2018 to 22 May 2019) shall not exceed 1.5% of the total number of issued Shares as of the date of the Announcement (being 38,828,220 Shares).

The Board believes that the extension of the period of the Proposed Share Repurchase allows more time for the Company to implement the Proposed Share Repurchase in view of the market conditions and trading price of the Shares. Taking into account the current financial position of the Company, the Directors are of the view that the Proposed Share Repurchase during the extended period would not have any material adverse effect on the working capital requirements of the Company and/or the gearing levels which are appropriate for the Company.

**Shareholders and potential investors of the Company should note that the Proposed Share Repurchase is subject to market conditions and the Board's absolute discretion. There is no assurance as to the timing, quantity or price of any Share so repurchased or whether the Proposed Share Repurchase would proceed at all. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Company's securities.**

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

Hong Kong, 22 January 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.*