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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)

PROFIT WARNING

This announcement is made by Top Education Group Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the latest unaudited consolidated management accounts for the year ended 30 June 2021 (the “**Reporting Period**”), the Group expects to record a profit before tax of approximately AUD\$0.3 million for the Reporting Period as compared with a profit before tax of AUD\$6.3 million for the corresponding period in 2020. The Board considers that such decline is primarily attributable to the affects by COVID-19 pandemic and long-lasting closure of Australian international border which result in (i) a decrease in revenue due to the decrease in course fee income generated; (ii) an increase in advertising and marketing expenses in response to a more competitive market during the COVID-19 pandemic; and (iii) an increase in expenses on online delivery of courses.

The Company is still in the process of finalising the annual results of the Group for the Reporting Period. The information contained in this announcement is based on a preliminary assessment of the Group’s financial information currently available. Such information has not been reviewed by the Company’s audit committee or audited by the Company’s auditors, and may be different from the actual annual results of the Group for the Reporting Period. Shareholders and potential investors of the Company should refer to the Group’s annual results announcement for the Reporting Period, which is expected to be published in due course pursuant to the requirements of the Listing Rules, for details of the Group’s performance.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Top Education Group Ltd
Sumeng Cao
Chairperson of the Board

Sydney, Australia, 6 September 2021

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