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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the prospectus issued by Top Education Group Ltd (the “**Company**”) dated 27 April 2018 (the “**Prospectus**”). Unless otherwise defined in this announcement, terms defined in the Prospectus have the same meanings when used in this announcement.

The Board is aware of the recent news articles on the Company’s latest business developments, which, amongst others, mentioned that the Company signed agreements for two parcels of land that are expected to be delivered in years 2019 and 2022 respectively. The Board would like to clarify that the Company had not purchased any parcel of land, instead it signed two leases proposals with Mirvac Projects (one of the landlords in ATP) regarding futures leases in ATP in Sydney, Australia. Based on the current plan and taking into account the factors as stated in the Prospectus, the two new leased locations are expected to become ready for campus use by June 2019 and August 2020, respectively. Please refer to the section headed “Business – Relocation” on page 143 of the Prospectus for further details of the new leases.

Shareholders and prospective investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Top Education Group Ltd

Minshen Zhu

Chairman of the Board

Hong Kong, 21 May 2018

As at the date of this announcement, the executive Directors are Dr. Minshen Zhu 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.