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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)**

### **RESIGNATION AND APPOINTMENT OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Top Education Group Ltd (the “**Company**”) hereby announces that with effect from 24 June 2019:

- (i) Mr. Jing Li (“**Mr. Li**”) has resigned as a non-executive Director due to other personal commitments; and
- (ii) Mr. Yi Dai (“**Mr. Dai**”) has been appointed as a non-executive Director.

Mr. Li has confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the Company’s shareholders (the “**Shareholders**”) in relation to his resignation.

The biographical details of Mr. Dai are set out below.

**Mr. Yi Dai (戴羿)**, aged 31, has acted as the managing director of Xinjiang Guoli Minsheng Equity Investment Co., Ltd, an investment holding company and a substantial Shareholder, since May 2017 and is responsible for overseeing its equity and security investment activities. He has served as Regional Account Manager of Howden BC Compressors, a company based in France which primarily engages in the design, manufacturing and servicing of compressors, between August 2011 and June 2015. From July 2015 to April 2017, Mr. Dai acted as the investment manager of, and then since May 2017 has become the general manager of UOB Investment (China) Limited, an investment subsidiary of United Overseas Bank Limited Co., and is responsible for overseeing its equity and security investment activities in China.

Mr. Dai has also served as a member of the investment committee of Unicom Innovation Capital since May 2019 and is responsible for overseeing its equity investment projects. Mr. Dai graduated with a Bachelor of Science from University of California in San Diego, United States in June 2008, and a Master of Business Administration from California State Polytechnic University in Pomona, United States in June 2011.

Mr. Dai has entered into an appointment letter with the Company for an initial fixed term of three years, which is terminable by either party giving not less than three months' prior written notice. Pursuant to such appointment letter, Mr. Dai is entitled to receive an annual director's fee in the amount of HK\$496,000 from the Company, which has been determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Dai will hold office until the next general meeting of the Company after his appointment and be eligible for re-election at that meeting, and thereafter, be subject to retirement by rotation at least once every three years in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed above, Mr. Dai confirms that (i) he does not have any other relationship with any Director, senior management of the Company or substantial or controlling Shareholder (as defined in the Listing Rules); (ii) he does not hold any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the three years preceding the date of this announcement, or any other major appointment or professional qualification; (iii) there is no information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; (iv) he does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters that need to be brought to the attention of the Shareholders.

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

Hong Kong, 24 June 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.*