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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)**

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Top Education Group Ltd (the “**Company**”) announces that with effect from 16 March 2023, Mr. Qingquan Yang (“**Mr. Yang**”) has been appointed as a non-executive Director.

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

Mr. Yang (楊清泉), aged 55, re-joins the Company as a non-executive Director. Mr. Yang was a director at the Company between 2001 and 2009, and again from 2012 to 2017. He spearheaded a cooperation between the Company and Harbin Engineering University in the early stage of the Company. Since 2017, Mr. Yang has acted as chairman of Billion Glory Group Holdings Limited (“**Billion Glory**”), focussing on private asset management. During his office, Mr. Yang has identified and driven investments in a number of listed start-up companies. Between 2006 and 2015, Mr. Yang served as vice president at Guangzhou Yihe Group Company Limited and managed its real estate development operations in the South-West region of the People’s Republic of China (“**China**”). Mr. Yang also gained experience in the real estate sector through his role as chairman and general manager at Guangzhou Nantian Garden Real Estate Group Limited between 1995 and 2006, where he oversaw the development of the Nantian Garden real estate project.

Mr. Yang obtained a Bachelor of Civil Engineering from the Harbin Institute of Technology in China in 1992, and graduated with a Master in Business Administration from the Macau University of Science and Technology in 2004.

Mr. Yang will enter into a letter of appointment with the Company which is terminable by either party giving not less than three months’ prior written notice to the other. Pursuant to such letter, Mr. Yang is entitled to receive a director’s fee of AUD90,000 per annum from the Company, which was determined by the Board (on the recommendation of its remuneration committee) with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Yang will hold office until the next annual general meeting of the Company and be eligible for re-election at that meeting, and if re-elected his tenure shall continue for an initial term of three years subject to retirement by rotation in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As at the date of this announcement, Mr. Yang is a substantial shareholder of the Company, holding directly 153,862,000 shares and through Billion Glory (his wholly-owned company) 211,902,000 shares in the Company (“**Shares**”), representing in aggregate approximately 15.03% of the Company’s total issued share capital.

Save as disclosed above, Mr. Yang confirms that as at the date of this announcement, (i) he does not hold any other position with the Group, or any other major appointment or professional qualification; (ii) he does not, and did not in the last three years, hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) he does not have any other relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iv) he does not have any other interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong); (v) 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; and (vi) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Yang.

By order of the Board  
**Top Education Group Ltd**  
**Min Ying**  
*Company Secretary*

Australia, 13 March 2023

*As at the date of this announcement, the executive director is Ms. Rongning Xu, the non-executive Directors are Mr. Amen Kwai Ping Lee, Mr. Yi Dai, Mr. Edward Chiang and Ms. Xing Shi Huang, and the independent non-executive Directors are Mr. Tianye Wang, Professor Steven Schwartz and Mr. Jonathan Richard O’Dea.*