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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)**

### **ON-MARKET REPURCHASE OF SHARES**

This announcement is a voluntary disclosure made by Top Education Group Ltd (the “**Company**”) pursuant to Rule 10.06(4)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

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

The Board announces that the Company has on 14 December 2018 repurchased 2,270,000 Shares pursuant to the annual general mandate to repurchase shares granted by the shareholder of the Company to the Board held on 28 November 2018 (the “**Repurchase Mandate**”), at the highest price and lowest price of HK\$0.325 and HK\$0.310 per Share, respectively (the “**Share Repurchase**”). The total settlement cost for the Share Repurchase is HK\$718,700 (before brokerage and expenses) and was funded from the Company’s existing available cash reserves and free cash flow. The Shares repurchased by the Company under the Share Repurchase represent approximately 0.088% of the existing total number of Shares in issue, which will be cancelled subsequently. Up to the date of this announcement, the Company has repurchased a total of 12,980,000 of its own Shares pursuant to the Repurchase Mandate.

The Share Repurchase was made in accordance with the Listing Rules, and there have been no material changes to the particulars contained in the explanatory statement as set out in the circular of the Company dated 26 October 2018. The Company may make further repurchases according to market conditions within a three-month period commencing from the date of the Announcement (being 23 October 2018), but in any case, subject to the availability of the Repurchase Mandate.

**Shareholders and potential investors of the Company should note that any repurchase of Shares made pursuant to the Repurchase Mandate will be 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 Company will make any further repurchases 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, 14 December 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.*