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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)

SHARE PURCHASE PURSUANT TO SHARE AWARD SCHEME

Reference is made to the announcements of Top Education Group Ltd (the “**Company**”) dated 23 October 2018, 28 February 2019 and 24 May 2019 in relation to the share award scheme (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcements.

The Company was informed by the Trustee that during the period from 30 September 2019 to 24 October 2019 (the “**Period**”), the Trustee purchased a total number of 5,880,000 Shares (the “**Purchased Shares**”) on the market for the purpose of the Scheme. Details of the Purchased Shares and the latest information about the Shares held by the Trustee on trust for the benefit of the Employees are as follows:

Trade date:	30 September 2019 to 24 October 2019
Settlement date:	3 October 2019 to 28 October 2019
Total number of Purchased Shares:	5,880,000 Shares
Percentage of the Purchased Shares to the total number of Shares in issue as at the date of this announcement:	Approximately 0.232%
Average consideration per Purchased Share:	Approximately HK\$0.284

Total consideration for the Purchased Shares (excluding all related expenses, brokerage, duties and levies, etc.): HK\$1,671,964

Balance of number of Shares held by the Trustee:

- Prior to the Purchased Shares 29,610,000 Shares
- Immediately after the share purchase during the Period 35,490,000 Shares

The Board will from time to time review and decide at its absolute discretion the number of Awarded Shares to be granted to the Selected Employees under the Scheme.

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

Hong Kong, 25 October 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.