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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)

ANNOUNCEMENT IN RELATION TO

(1) RESIGNATION OF CHAIRPERSON, INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR, AND CESSATION OF ALTERNATE DIRECTOR

(2) APPOINTMENT OF CHAIRPERSON

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

(4) CHANGE OF AUTHORISED REPRESENTATIVE

AND

(5) WITHDRAWAL OF RESOLUTION AT THE AGM

Resignation of chairperson of the Board, independent non-executive Director and non-executive Director, and cessation of alternate Director

The board (the "**Board**") of directors (the "**Directors**") of Top Education Group Ltd (the "**Company**") announces that with effect from 18 November 2022:

- (i) Professor Brian James Stoddart ("**Professor Stoddart**") will resign as chairperson of the Board ("**Chairperson**") and independent non-executive Director, as he intends to focus on a range of other professional matters;
- (ii) Mr. Thomas Richard Seymour ("**Mr. Seymour**") will resign as non-executive Director, as he intends to focus on other commitments; and
- (iii) upon Mr. Seymour's resignation, Mr. Kai Zhang ("**Mr. Zhang**") will cease to be an alternate Director to Mr. Seymour.

Each of Professor Stoddart, Mr. Seymour and Mr. Zhang 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 or cessation of office (as applicable).

The Board would like to take this opportunity to express its sincere gratitude to Professor Stoddart, Mr. Seymour and Mr. Zhang for their valuation contributions to the Company during their tenure.

Following the resignation of Professor Stoddart, the number of independent non-executive Directors falls short of the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and one-third of the Board as required by Rule 3.10A of the Listing Rules.

The Company is in the course of identifying a suitable candidate to fill the casual vacancy arising from the resignation of Professor Stoddart, with a view to complying with the requirements set out under Rules 3.10(1) and 3.10A of the Listing Rules as soon as practicable and in any event within three months from 18 November 2022. Further announcement(s) will be made by the Company as and when appropriate.

Appointment of Chairperson

The Board also announces that Mr. Amen Kwai Ping Lee (“**Mr. Lee**”), an existing non-executive Director, has been appointed as Chairperson with effect from 18 November 2022.

Please refer to page 17 of the Company’s 2022 annual report for Mr. Lee’s biographical details.

Change in composition of Board committees

As a result of his resignation, Professor Stoddart has ceased to be the chairperson and member of the Board’s nomination committee (the “**Nomination Committee**”) and a member of the Board’s audit committee (the “**Audit Committee**”). The Nomination Committee no longer meets the composition requirements under Rule 3.27A of the Listing Rules, and the number of members of the Audit Committee falls below the minimum number required under Rule 3.21 of the Listing Rules.

The Company is in the course of identifying a suitable candidate to fill the casual vacancies arising from the resignation of Professor Stoddart, with a view to complying with the requirements set out under Rules 3.27A and 3.21 of the Listing Rules as soon as practicable and in any event within three months from 18 November 2022. Further announcement(s) will be made by the Company as and when appropriate.

Change of Authorised Representative

As a result of his resignation, Professor Stoddart has also ceased to be an authorised representative of the Company under Rule 3.05 of the Listing Rules (“**Authorised Representative**”). The Board further announces that Ms. Rongning Xu, an existing executive director, has been appointed as an Authorised Representative with effect from 18 November 2022.

Withdrawal of resolution at the AGM

Reference is made to the Company’s circular dated 26 October 2022, notice of the Company’s annual general meeting (the “**AGM**”) dated 26 October 2022 (the “**Notice**”) and the proxy form (“**Proxy Form**”) issued by the Company in relation to the AGM.

Due to the resignation of Professor Stoddart, ordinary resolution numbered 2(b) in respect of the re-election of Professor Stoddart as independent non-executive Director as set out in the Notice and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

Proxy Form(s) already lodged by Shareholder(s) remain valid except that no poll will be conducted or counted for ordinary resolution numbered 2(b).

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

Australia, 17 November 2022

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. Thomas Richard Seymour (Mr. Kai Zhang as his alternate), Mr. Yi Dai, Mr. Edward Chiang and Ms. Xing Shi Huang, and the independent non-executive Directors are Professor Brian James Stoddart, Mr. Tianye Wang and Professor Steven Schwartz.