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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Top Education Group Ltd, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting (“Annual General Meeting”) of Top Education Group Ltd (the “Company”) to be held at Level 3, Yerrabingin House, 3 Central Avenue, Eveleigh, New South Wales 2015, Sydney, Australia on Friday, 25 November 2022 at 11:00 a.m. (Hong Kong time)/2:00 p.m. (Sydney time) is set out on pages 15 to 21 in this circular.

Whether or not you are able to attend the Annual General Meeting physically or online, please complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. (Hong Kong time) on Wednesday, 23 November 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting (whether physically or by means of electronic facilities) at the Annual General Meeting (or any adjournment thereof) if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<https://www.top.edu.au>).

26 October 2022

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GUIDANCE FOR THE ANNUAL GENERAL MEETING

HYBRID ANNUAL GENERAL MEETING

The Annual General Meeting will be in the form of a hybrid meeting. In addition to the traditional physical attendance at the Annual General Meeting, Shareholders have the option of attending, participating and voting in the Annual General Meeting through online access by visiting the website at <https://meetings.computershare.com/MAUGJ6S> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and he/she will be able to cast votes and submit questions relevant to the proposed resolutions through the Online Platform.

ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES

Shareholders attending the Annual General Meeting using the Online Platform are expected to have a reliable and stable internet connection that can support live streaming and be able to follow the Annual General Meeting proceedings in order to cast the votes and submit questions online. If for any reasons the internet connection is lost or interrupted, it may affect the ability of the Shareholders to follow the Annual General Meeting proceedings. Any missed contents as a result of connection issues arise from the Shareholders will not be repeated.

Each set of Shareholder login details can be used on one electronic device (either smartphone, tablet device or computer) at a time only. If Shareholders experience any technical difficulties or require assistance while using the Online Platform, please contact the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (“Computershare”) at (852) 2862 8555 from 9:00 a.m. until the end of the Annual General Meeting (Hong Kong Time) on the date of the Annual General Meeting. Please note that Shareholders’ votes on the proposed resolutions cannot be recorded at, or taken by, Computershare’s service hotline. In the event that Shareholders have any concerns or issues attending the physical Annual General Meeting or using the Online Platform, Shareholders are encouraged to appoint the Chairperson of the Annual General Meeting as his/her proxy to exercise his/her voting rights.

The Online Platform will be open to registered Shareholders (the “Registered Shareholders”) and non-registered Shareholders (“Non-Registered Shareholders”) (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with connection to the internet with a smartphone, tablet device or computer.

Login details for Registered Shareholders

Details regarding the arrangements of the Annual General Meeting, including login details to access the Online Platform and online voting, are included in the Company’s notification letter to Registered Shareholders to be dispatched on Wednesday, 26 October 2022.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

Login details for Non-Registered Shareholders

Non-Registered Shareholders who wish to attend and participate in the Annual General Meeting using the Online Platform should liaise with his/her bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which his/her Shares are held (collectively, the “Intermediaries”) and provide his/her email addresses to the Intermediaries. Details regarding the arrangements of the Annual General Meeting, including login details to access the Online Platform and online voting, will be sent by Computershare to the email addresses provided by the Non-Registered Shareholders. Our step-by-step “Online User Guide for the Annual General Meeting to be held on Friday, 25 November 2022” can be found on the Company’s website (<https://www.top.edu.au/investor-relations>) under “Investor Relations” section.

QUESTIONS RELATING TO THE ARRANGEMENTS OF THE HYBRID ANNUAL GENERAL MEETING

For enquiries, please contact Computershare in person, by phone or online form:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre 183 Queen’s Road East Wanchai, Hong Kong
Telephone: (852) 2862 8555
Website: www.computershare.com/hk/contact

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING

To ensure the safety of the Annual General Meeting attendees and to prevent the spreading of the Covid-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting.

LIMITING ATTENDANCE IN PERSON AT THE ANNUAL GENERAL MEETING VENUE

The Company will limit attendance in person at the Annual General Meeting venue in accordance with the prevailing requirements or guidelines published by the Australian Government and/or regulatory authorities at the time of the Annual General Meeting. Given the limited capacity of the Annual General Meeting venue and the requirements for social distancing to ensure attendees' safety, only Shareholders and/or their representatives and relevant Annual General Meeting staff will be admitted to the Annual General Meeting. Admission to the Annual General Meeting venue will not be granted in excess of the capacity of the Annual General Meeting venue.

HEALTH AND SAFETY MEASURES AT THE ANNUAL GENERAL MEETING VENUE

The following measures will also be implemented at the Annual General Meeting:

1. Every attendee is required to wear a face mask at any time within the Annual General Meeting venue;
2. Seating at the Annual General Meeting venue will be arranged so as to allow for appropriate social distancing;
3. No gifts, food or beverages will be provided at the Annual General Meeting; and
4. Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Australian Government and/or regulatory authorities, or as considered appropriate in light of the development of the Covid-19 pandemic.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Australian Government's quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Australian Government's prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of Covid-19, will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company as permitted by law.

Shareholders are requested (a) to consider carefully the risk of attending the Annual General Meeting, which will be held in an enclosed environment, (b) to follow any prevailing requirements or guidelines of the Australian Government relating to Covid-19 in deciding whether or not to attend the Annual General Meeting, and (c) not to attend the

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE ANNUAL GENERAL MEETING

Annual General Meeting if they have contracted or are suspected to have contracted Covid-19 or have been in close contact with anybody who has contracted or is suspected to have contracted Covid-19.

It is possible that Shareholders and/or their representatives may not be able to attend in person at the Annual General Meeting venue depending on the prevailing Australian Government regulations. Subject to the development of the Covid-19 pandemic and the requirements or guidelines of the Australian Government and/or regulatory authorities, the Company may announce further updates on the Annual General Meeting arrangement on the Company website (<https://www.top.edu.au/>) as and when appropriate.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Level 3, Yerrabingin House, 3 Central Avenue, Eveleigh, New South Wales 2015, Sydney, Australia on Friday, 25 November 2022 at 11:00 a.m. (Hong Kong time)/2:00 p.m. (Sydney time), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 21 of this circular, or any adjournment thereof
“AUD\$”	Australian dollars, the lawful currency of Australia
“Board”	the board of Directors
“Company”	Top Education Group Ltd (澳洲成峰高教集團有限公司), a company registered in New South Wales, Australia with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Constitution”	the constitution of the Company currently in force and as amended from time to time
“Corporations Act”	the Corporations Act 2001 (Cth) of Australia, as amended, supplemented or otherwise modified from time to time, which is the principal legislation regulating companies in Australia
“Council”	Top Education Institute Council
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors exercise all the powers of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution granting such mandate (as extended by adding to it the total number of issued Shares repurchased under the Share Buy-back Mandate), as contained in item 5 of the notice of the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	19 October 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“SFO”	Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution granting such mandate, as contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs
“TEQSA”	the Tertiary Education Quality and Standards Agency in Australia established under the TEQSA Act
“%”	per cent

References to times and dates in this circular are to Hong Kong times and dates.

LETTER FROM THE BOARD



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)

Executive Director:

Ms. Rongning XU

Non-executive Directors:

Mr. Thomas Richard SEYMOUR
(Mr. Kai ZHANG as his alternate)
Mr. Amen Kwai Ping LEE
Mr. Yi DAI
Mr. Edward CHIANG
Ms. Xing Shi HUANG

Independent Non-executive Directors:

Professor Brian James STODDART
Professor Steven SCHWARTZ
Mr. Tianye WANG

*Registered office, principal place of
business and head office
in Australia:*

Suite 1, Biomedical Building
1 Central Avenue
Australian Technology Park
Eveleigh, New South Wales 2015
Sydney
Australia

*Principal Place of Business in
Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

26 October 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANT OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 25 November 2022 relating to, among others, (a) the proposed re-election of Directors; and (b) the proposed grant to the Directors of general mandates to repurchase Shares and to issue new Shares.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Article 18.4 of the Constitution conditionally adopted by the members of the Company in April 2018 effective upon listing provides that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election. There is no provision in the Constitution regarding retirement of Directors by rotation at an annual general meeting of the Company.

In accordance with code provision B.2.2, part 2 of Appendix 14 to the Listing Rules, every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Accordingly, it was determined by the Board that Mr. Yi Dai, Professor Brian James Stoddart and Mr. Tianye Wang shall retire by rotation at the Annual General Meeting. In addition, Ms. Rongning Xu who was appointed as an executive Director by the Board on 21 March 2022 shall hold office until the next following Annual General Meeting pursuant to Article 18.4 of the Constitution. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors ("INEDs"). The Nomination Committee has recommended to the Board on re-election of all the retiring Directors.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 25 November 2021, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 243,333,200 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Share Buy-back Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 25 November 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 486,666,400 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Share Buy-back Mandate and Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the Annual General Meeting as set out on pages 17 to 18 of this circular.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 21 of this circular.

As set out in the section headed “Guidance for the Annual General Meeting” of this circular, the Annual General Meeting will be in the form of a hybrid meeting. In addition to the traditional physical attendance at the Annual General Meeting, Shareholders have the option of attending, participating and voting in the Annual General Meeting through online access by visiting the website at <https://meetings.computershare.com/M4UGJ6S> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and he/she will be able to cast votes and submit questions relevant to the proposed resolutions through the Online Platform.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairperson of the general meeting, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the conclusion of the Annual General Meeting in the manner prescribed under the Listing Rules on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.top.edu.au>).

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.top.edu.au>). Whether or not you intend to attend the Annual General Meeting, you are requested to submit your proxy appointment by completing and signing the proxy form in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it

LETTER FROM THE BOARD

is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. (Hong Kong time) on Wednesday, 23 November 2022) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting (whether physically or by mean of electronic facilities) at the Annual General Meeting (or any adjournment thereof) if you so wish.

The Annual General Meeting will be held on 25 November 2022. For determining the entitlement of the Shareholders to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 22 November 2022 to Friday, 25 November 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Monday, 21 November 2022.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and grant of the Share Buy-back Mandate and the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Professor Brian James Stoddart
Chairperson

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) YI DAI

Mr. Yi Dai, aged 34, has served as a non-executive Director since 24 June 2019.

Since May 2017, Mr. Dai has acted as the managing director of Xinjiang Guoli Minsheng Equity Investment Co., Ltd, an investment holding company and a substantial Shareholder, and is responsible for overseeing its equity and security investment activities. He 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 entered into a re-appointment letter with the Company for a fixed term of three years commencing from 24 June 2022, which may be terminated by either party by giving not less than three months' prior notice in writing. Pursuant to the re-appointment letter, Mr. Dai shall receive director's fee in the amount of AUD\$90,000 per annum as a non-executive Director. Mr. Dai's remuneration will be reviewed annually by the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation for similar appointment.

As at the Latest Practicable Date, Mr. Dai did not have or was not deemed to have interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Dai does not have any other relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Save as disclosed above, there is no other information which is disclosable nor is/was Mr. Dai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Dai that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(2) BRIAN JAMES STODDART

Professor Brian James Stoddart, aged 76, has served as the Chairperson since 10 December 2021 and an INED since 18 April 2018. He is a member and Foundation Chair of the Council since 2008. He is also the chairman of the Nomination Committee and a member of the Audit Committee of the Company. In addition, Professor Stoddart provides certain services to the Company from time to time, such as preparing meeting documentations and correspondence with TEQSA.

Before joining the Company, Professor Stoddart held various academic positions at numerous universities in Australia. From 1997 to 1998, Professor Stoddart was as an academic director of Royal Melbourne Institute of Technology. He also held vice-chancellor and deputy vice-chancellor positions at University of New England, Victoria University of Technology, and La Trobe University from 1998 to 2003, 2003 to 2004, and 2005 to 2006 respectively. From March 2007 to March 2008, Professor Stoddart served as Deputy Vice-Chancellor (Research) at the University of Newcastle, Australia. From 2010 to 2013, Professor Stoddart was technical adviser to the Department of Higher Education in Cambodia. From 2013 to 2014, he served as consultant for Australia Awards Bhutan, an entity outsourced by the Australian government to manage the Australia Awards Scholarships awarded to Bhutanese citizens to study in Australia.

Professor Stoddart graduated with a Bachelor of Arts degree in English, History, and Asian Studies in May 1969 and a Master of Arts degree in History in May 1970 from the University of Canterbury, New Zealand. Professor Stoddart subsequently obtained a Doctor of Philosophy in May 1976 from the University of Western Australia.

Professor Stoddart entered into a re-appointment letter with the Company for a fixed term of three years commencing from 18 April 2021, which may be terminated by either party by giving not less than three months' prior notice in writing. Pursuant to the re-appointment letter, Professor Stoddart shall receive director's fee in the amount of AUD\$91,000 per annum as an INED. Professor Stoddart's remuneration will be reviewed annually by the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation for similar appointment. In addition, Professor Stoddart is also entitled to receive an annual advisory fee of AUD\$150,000 with respect to his position as chairperson of the Council.

As at the Latest Practicable Date, Professor Stoddart had or was deemed to have interests in 4,592,000 Shares or underlying Shares within the meaning of Part XV of the SFO.

Professor Stoddart does not have any other relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, there is no other information which is disclosable nor is/was Professor Stoddart involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Professor Stoddart that need to be brought to the attention of the Shareholders.

(3) TIANYE WANG

Mr. Tianye Wang, aged 64, has served as an INED since 18 April 2018 and the chairman of the Audit Committee and a member of the Remuneration Committee.

Mr. Wang has over 20 years of experience in management and financial services. Mr. Wang began his employment at the Beijing Branch of Bank of China, a financial institution providing financial services, in February 1981 and served as manager of the foreign currency loan department of the said Branch. He held various positions in companies listed on the Stock Exchange – from November 2004 to June 2012, he was executive director and chief executive officer of Central China Real Estate Limited (stock code: 0832), a company principally engaged in residential property development; from September 2012 to March 2018, he was executive director of Top Spring International Holdings Limited (stock code: 3688), a company principally engaged in real-estate development. From September 2014 to September 2020, he was the independent non-executive director of Henan Pinggao Electric Company Limited (stock code: 600312), a company listed on the Shanghai Stock Exchange. From June 2016 to March 2022, he was the independent non-executive director of China Logistics Property Holdings Company Limited (stock code: 1589), a company principally engaged in premium logistics facilities.

Mr. Wang graduated with a Diploma in International Finance from the Renmin University School of Finance in July 1985 and obtained a master's degree in Applied Finance from the Macquarie University, Australia in April 1996. He was also admitted as a Senior Associate of the Australian Institute of Banking and Finance in April 1996.

Mr. Wang entered into a re-appointment letter with the Company for a fixed term of three years commencing from 18 April 2021, which may be terminated by either party by giving not less than three months' prior notice in writing. Pursuant to the re-appointment letter, Mr. Wang shall receive director's fee in the amount of AUD\$55,000 per annum as an INED. Mr. Wang's remuneration will be reviewed annually by the Remuneration Committee of the Company with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation for similar appointment.

As at the Latest Practicable Date, Mr. Wang did not have or was not deemed to have interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Wang does not have any other relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Wang was an executive director, general manager, and legal representative of the following company incorporated in the People's Republic of China at the time of or within one year prior to its dissolution:

Name of company	Principal business activity or nature of business prior to dissolution	Date of dissolution/ deregistration	Means of dissolution	Reasons for dissolution
Changzhou Top Spring Advertisement Co Ltd (常州萊蒙廣告有限公司)	Advertising	13 September 2013	Deregistration	Shareholders have decided to change investment decision

Mr. Wang confirmed that the above company was not in operations immediately prior to its dissolution, there is no wrongful act on his part leading to the dissolution, he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution, and that no misconduct or misfeasance has been involved in the dissolution of the above company.

Save as disclosed above, there is no other information which is disclosable nor is/was Mr. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

(4) RONGNING XU

Ms. Rongning Xu, aged 35, has served in various roles in the Group for over ten years and has been an executive Director and chief executive officer of the Company since 21 March 2022. Ms Xu has been president of the Company since 30 April 2021 and is primarily responsible for the overall management of higher education affairs, including but not limited to operations, risk management and compliance in all areas of the Group's higher education provision.

Ms. Xu has over ten years of experience in the higher education industry. Ms. Xu joined the Company in June 2009 as a casual tutor and served in the role until October 2010, during which she was responsible for teaching and academic administration. From November 2010 to January 2012, Ms. Xu was employed by Nanjing Da Lve Industry Trade Co. Ltd, a company principally engaged in goods trading, as senior project manager. Ms. Xu then re-joined our Company as a lecturer from March 2012 and became an academic programs coordinator in August 2013. From September 2013 to December 2013, Ms. Xu served as co-director of the professional year program. From December 2013 to February

**APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

2016, Ms. Xu served as the acting director of business programs. Ms. Xu was then promoted to senior lecturer and associate dean of the business school in February 2016. She remained in those positions until she assumed the role of vice president (regulatory and compliance) of the Company from June 2017 to April 2021. Ms. Xu was appointed as an alternative Director to the late Dr. Minshen Zhu, founder of the Company, from 17 December 2018 to 28 April 2021. In December 2021, Ms. Xu was appointed as acting chief executive officer. Ms. Xu has been serving as acting chief executive officer of Scots English College Pty Ltd, a subsidiary of the Company, since December 2021.

Ms. Xu obtained a Bachelor of Financial Administration degree in April 2008 and a Master of Commerce (Accounting and Finance) degree from the University of New England in Australia in April 2009. Ms. Xu was admitted to full membership of CPA Australia in August 2013. In September 2014, Ms. Xu obtained a postgraduate certificate of higher education in learning and teaching from Macquarie University in Australia. Ms. Xu also commenced her candidacy as executive doctorate in business administration program at Université Paris-Dauphine in July 2017.

Ms. Xu entered into an appointment letter with the Company for an initial fixed term of three years commencing from 21 March 2022, which may be terminated by either party by giving not less than three months' prior notice in writing. Pursuant to the appointment letter, Ms. Xu shall receive director's fee in the amount of AUD\$147,000 per annum as an executive Director. Ms. Xu's remuneration will be reviewed annually by the Remuneration Committee of the Company with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market situation for similar appointment. Ms. Xu is also entitled to receive an annual salary of AUD\$250,000 and pension contribution in the amount of AUD\$25,000 with respect to her position as president of the Company. In addition, Ms. Xu will receive an annual salary of AUD\$50,000 for taking up the role of chief executive officer of the Company.

As at the Latest Practicable Date, Ms. Xu had or was deemed to have interests in 7,294,274 Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. Xu does not have any other relationship with any Directors, senior management, or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

Save as disclosed above, there is no other information which is disclosable nor is/was Ms. Xu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Xu that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,433,332,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the grant of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 2,433,332,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 243,333,200 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the grant of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with the Constitution, the Listing Rules, the laws of Australia and/or any other applicable laws, as the case may be. The Company may not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Company may make buy-backs out of the profit or out of the proceeds of a fresh issue of Shares for the purpose of the buy-back. Any amount of premium payable on the purchase over the value of the Shares to be repurchased must be out of profits of the Company or out of the Company's share premium account. If authorised by the Constitution and subject to the laws of Australia, repurchase may also be made out of capital.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 30 June 2022) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed

buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
October, 2021	0.200	0.162
November, 2021	0.238	0.160
December, 2021	0.249	0.171
January, 2022	0.195	0.149
February, 2022	0.144	0.119
March, 2022	0.201	0.085
April, 2022	0.110	0.081
May, 2022	0.099	0.070
June, 2022	0.180	0.068
July, 2022	0.112	0.075
August, 2022	0.088	0.067
September, 2022	0.114	0.064
October, 2022 (<i>up to the Latest Practicable Date</i>)	0.086	0.067

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Share Buy-back Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Australia.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Buy-back Mandate.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company has not repurchased Shares of the Company on the Stock Exchange.

NOTICE OF ANNUAL GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



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)

Notice is hereby given that the annual general meeting (the “Annual General Meeting”) of Top Education Group Ltd (the “Company”) will be held at Level 3, Yerrabingin House, 3 Central Avenue, Eveleigh, New South Wales 2015, Sydney, Australia on Friday, 25 November 2022 at 11:00 a.m. (Hong Kong time)/2:00 p.m. (Sydney time) to consider the following matters as ordinary business and, if thought fit, to pass the following as ordinary resolutions:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 30 June 2022.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Yi Dai as non-executive director of the Company;
 - (b) to re-elect Professor Brian James Stoddart as independent non-executive director of the Company;
 - (c) to re-elect Mr. Tianye Wang as independent non-executive director of the Company;
 - (d) to re-elect Ms. Rongning Xu as executive director of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (e) to authorize the board of directors of the Company (the “Board”) to fix the remuneration of the directors of the Company (the “Directors”) for the year ending 30 June 2023.
- 3. To re-appoint Ernst & Young as auditors of the Company and to authorize the Board to fix their remuneration for the year ending 30 June 2023.

AS SPECIAL BUSINESS

As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolutions:

- 4. **“THAT:**
 - (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with all applicable laws, rules and regulations;
 - (b) the total number of Shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares of the Company after the date of passing of this resolution); and
 - (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the constitution of the Company (the “Constitution”) or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in a general meeting.”

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5. “THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional Shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraphs (a) and (b) above shall not exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution), otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants to be issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options under a share option scheme or similar arrangement of the Company;
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Constitution; or
 - (v) a specific authority granted by the Shareholders in a general meeting.
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Constitution of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. “**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of Shares shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares of the Company after the date of passing of this resolution).”

By Order of the Board
Professor Brian James Stoddart
Chairperson

Australia, 26 October 2022

Notes:

1. As set out in the section headed “Guidance for the Annual General Meeting” of this circular, the Annual General Meeting will be in the form of a hybrid meeting. In addition to the traditional physical attendance at the Annual General Meeting, Shareholders have the option of attending, participating and voting in the Annual General Meeting through online access by visiting the website at <https://meetings.computershare.com/M4UGJ6S> (the “Online Platform”). Shareholders participating in the Annual General Meeting using the Online Platform will also be counted towards the quorum and he/she will be able to cast votes and submit questions relevant to the proposed resolutions through the Online Platform.
2. Shareholders attending the Annual General meeting using the Online Platform are expected to have a reliable and stable internet connection that can support live streaming and be able to follow the Annual General meeting proceedings in order to cast the votes and submit questions online. If for any reasons the internet connection is lost or interrupted, it may affect the ability of the Shareholders to follow the Annual General meeting proceedings. Any missed contents as a result of connection issues arise from the Shareholders will not be repeated.

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Each set of Shareholder login details can be used on one electronic device (either smartphone, tablet device or computer) at a time only. If Shareholders experience any technical difficulties or require assistance while using the Online Platform, please contact the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited ("Computershare") at (852) 2862 8555 from 9:00 a.m. until the end of the Annual General Meeting (Hong Kong Time) on the date of the Annual General Meeting. Please note that Shareholders' votes on the proposed resolutions cannot be recorded at, or taken by, Computershare's service hotline. In the event that Shareholders have any concerns or issues attending the physical Annual General Meeting or using the Online Platform, Shareholders are encouraged to appoint the Chairperson of the Annual General Meeting as his/her proxy to exercise his/her voting rights.

3. The Online Platform will be open to registered Shareholders (the "Registered Shareholders") and non-registered Shareholders (the "Non-Registered Shareholders") (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with connection to the internet with a smartphone, tablet device or computer.
4. Login details for Registered Shareholders: Details regarding the arrangements of the Annual General Meeting, including login details to access the Online Platform and online voting, are included in the Company's notification letter to Registered Shareholders to be dispatched on Wednesday, 26 October 2022.
5. Login details for Non-Registered Shareholders: Non-Registered Shareholders who wish to attend and participate in the Annual General Meeting using the Online Platform should liaise with his/her bank(s), broker(s), custodian(s), nominee(s) or HKSCC Nominees Limited through which his/her Shares are held (collectively, the "Intermediaries") and provide his/her email addresses to the Intermediaries. Details regarding the arrangements of the Annual General Meeting, including login details to access the Online Platform and online voting, will be sent by Computershare to the email addresses provided by the Non-Registered Shareholders.
6. The step-by-step "Online User Guide for the Annual General Meeting to be held on Friday, 25 November 2022" can be found on the Company's website (<https://www.top.edu.au/investor-relations>) under "Investor Relations" section.
7. For questions relating to the arrangements of the hybrid meeting, please contact Computershare in person, by phone or online form:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre 183 Queen's Road East Wanchai, Hong Kong
Telephone: (852) 2862 8555
Website: www.computershare.com/hk/contact

8. All resolutions at the Annual General Meeting will be taken by poll (except where the Chairperson of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules. Any Shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy does not need to be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him.
9. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present (whether in person or by proxy) at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased member in whose name any Share stands shall be deemed joint holders thereof.

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In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at Computershare at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 11:00 a.m. (Hong Kong time) on Wednesday, 23 November 2022) or the adjourned meeting (as the case may be).

10. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
11. For determining the entitlement of the Shareholders to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 22 November 2022 to Friday, 25 November 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with Computershare at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Monday, 21 November 2022.

12. COVID-19 PANDEMIC SITUATION

The Company will adopt the following special arrangements at the annual general meeting for the purpose of public health and safety:

- Every attendee is required to wear a face mask at any time within the Annual General Meeting venue;
- Seating at the Annual General Meeting venue will be arranged so as to allow for appropriate social distancing;
- No gifts, food or beverages will be provided at the Annual General Meeting; and
- Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Australian Government and/or regulatory authorities, or as considered appropriate in light of the development of the Covid-19 pandemic.

Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Australian Government's quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Australian Government's prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of Covid-19, will be denied entry into or be required to leave the annual general meeting venue at the absolute discretion of the Company as permitted by law.

13. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at or after 10:00 a.m. (Hong Kong time) on 25 November 2022, the Annual General Meeting will not be held on 25 November 2022 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

The Annual General Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

14. References to time and dates in this notice are to Hong Kong time and dates.
15. Subject to the development of the Covid-19 pandemic and the requirements or guidelines of the Australian Government and/or regulatory authorities, the Company may announce further updates on the Annual General Meeting arrangement on the Company's website (<https://www.top.edu.au/>) as and when appropriate.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, 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.