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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)

VOLUNTARY ANNOUNCEMENT IN RELATION TO BUSINESS UPDATE

Reference is made to the prospectus issued by Top Education Group Ltd (the “**Company**” or “**TOP**”) dated 27 April 2018 (the “**Prospectus**”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Prospectus.

The Board is pleased to announce that the Company’s Top Education Institute (the “**Institute**”), in the second half of 2018 (in the financial year 2019 that commenced on 1 July 2018), is actively constructing and promoting its proposed international cooperative platform for the purpose of attracting more talented international students from China to the Institute in Australia.

Since the signing of an agreement of cooperative framework with the Jiaying University on 22 August 2018, the arrangement facilitating Jiaying University's bachelor graduates to enter the Institute’s master programs has been launched. The International Research Centre for Accountancy (the “**Centre**”) jointly set up by Jiaying University and the Institute was officially open on 24 December 2018. The Centre will promote the research and scholarship activities of both institutions, enhance international learning experience, and improve the access of Jiaying University’s students to international education.

During the second half of 2018, the Institute has discussed with more than 10 educational institutions in China in relation to the establishment of an international cooperative platform. These Chinese institutions are publicly- or privately-owned and located in, among others, Beijing, Shanghai, Guangdong, Chongqing, Henan, Shandong, Hunan,

Zhejiang, Hubei, which offer high school, undergraduate and postgraduate education, as well as college graduation diplomas (Da Zhuan). Such international cooperative platform is expected to enhance TOP's capability in international education in Australia by providing a direct access to overseas students from 2019 onwards. On 20 December 2018, the Institute and the Hubei University of Economics signed a five-year agreement on comprehensive cooperation which is subject to renewal. The agreement outlines the framework of future academic research and scholarship exchange, and allows the Institute to recruit bachelor graduates directly from Hubei University of Economics.

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

Hong Kong, 26 December 2018

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. Jing Li, and the independent non-executive Directors are Professor Weiping Wang, Professor Brian James Stoddart, Mr. Tianye Wang and Professor Steven Schwartz.