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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)

EXTENSION OF TIME FOR DESPATCH OF CIRCULAR

(1) PROPOSED OFF-MARKET SHARE BUY-BACK; AND (2) CONNECTED TRANSACTION

Financial Adviser to the Company



SOMERLEY CAPITAL LIMITED

**Independent Financial Adviser to the Listing Rules IBC, the Takeovers Code IBC and the
Independent Shareholders**

ALTUS CAPITAL LIMITED

Reference is made to the announcement issued by Top Education Group Ltd (the “**Company**”) dated 7 April 2025 in relation to, among other things, the proposed off-market share buy-back by the Company (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the circular (the “**Circular**”) containing, among other things, (i) details of the Share Buy-Back Agreement and the transactions contemplated thereunder; (ii) a letter from the Listing Rules IBC to the Independent Shareholders in respect of the Share Buy-Back; (iii) a letter from the Takeovers Code IBC to the

Independent Shareholders in respect of the Share Buy-Back; (iv) a letter from the Independent Financial Adviser to the Listing Rules IBC, the Takeovers Code IBC and the Independent Shareholders in respect of the terms of the Share Buy-Back; (v) a report from the Independent Expert on the valuation of the Buy-Back Shares; (vi) a report on the qualifications of the Independent Expert by Somerley Capital Limited, financial adviser of the Company, as required under Rule 11 of the Takeovers Code; (vii) a notice of the EGM; and (viii) other information as required under the Listing Rules, the Takeovers Code, the Share Buy-Backs Code, the Australian Corporations Act and the ASIC Regulatory Guide 110, should normally be despatched to the Shareholders no later than 21 days after the date of the Announcement, being on or before 28 April 2025.

As disclosed in the Announcement, in accordance with guidance under ASIC Regulatory Guide 110, the Company, through the Listing Rules IBC, has engaged an Independent Expert to prepare a report containing a valuation of the Buy-Back Shares and the opinion of the Independent Expert on whether the Share Buy-Back is fair and reasonable to the Independent Shareholders.

As additional time is required for liaison with the Independent Expert and ensuring compliance with both Hong Kong and Australian law requirements (including but not limited to the report from the Independent Expert on the valuation of the Buy-Back Shares and the report on the qualifications of the Independent Expert by Somerley Capital Limited, the financial adviser to the Company), as well as finalising other information in the Circular, the Circular cannot be despatched on or before 28 April 2025.

An application has been made by the Company to the Executive for consent to the extension of the latest date for despatching the Circular from 28 April 2025 to 30 May 2025. The Executive has indicated that it is minded to grant the consent.

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

Sydney, Australia, 28 April 2025

As at the date of this announcement, the executive Directors are Dr. Rongning Xu, Ms. Xing Shi Huang and Mr. Qingquan Yang, the non-executive Directors are Dr. Amen Kwai Ping Lee, Mr. Yi Dai and Mr. Edward Chiang, and the independent non-executive Directors are Professor Steven Schwartz, Mr. Tianye Wang, Mr. Jonathan Richard O'Dea and Professor Dominic Robert Beresford Verity.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.