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For immediate release

30 June 2011



(Incorporated in the Cayman Islands with limited liability)
Stock Code: 1082

MODERN EDUCATION GROUP LIMITED ANNOUNCES GLOBAL OFFERING ALLOCATION RESULTS

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PUBLIC OFFER SHARES OVER-SUBSCRIBED BY 26.8 TIMES PLACING SHARES MODERATELY OVER-SUBSCRIBED

(Hong Kong, 30 June 2011) – **Modern Education Group Limited** (“Modern Education” or the “Group”) (Stock code 1082), a large-scale chained tutoring service provider in Hong Kong, announced the allocation results of global offering in Hong Kong today.

The public offering in Hong Kong has been over-subscribed by 26.8 times. As a result, the reallocation mechanism has been applied. The number of offer shares available under the public offering has increased from the original 10% to 30% of the shares initially available for subscription under the global offering, before exercise of the over allotment option. The offer shares initially offered under the international placing have been moderately over-subscribed.

Mr. Ng Kam Lun (Ken Sir), Chairman and Executive Director of Modern Education, stated: “We are very grateful for the support from investors and the public. The over-subscription demonstrates investors’ recognition of the Group’s insight on the chained tutoring service market in Hong Kong as well as their confidence in our development strategies in both Hong Kong and the PRC market. In the years ahead, we will strive to capture opportunities in the English learning market in China while expanding our tutoring network in Hong Kong, and step up efforts to raise the brand profile of Modern Education. With the Group’s proven profitable business model, seasoned management team and strong competitive edge, we are confident that Modern Education will be able to provide attractive return to our shareholders on the new platform after listing.”

Leveraging its position as a market leader, Modern Education is heading for its next goal after the Group’s successful listing on the Hong Kong Stock Exchange. The Group will expand its business into the kindergarten or pre-school education sector to provide a diverse selection of private education services for children, adolescents and adults. Having the successful track record in Hong Kong, Modern Education is well prepared to expand into the PRC private education services market.

The net proceeds from the global offering is expected to be approximately HK\$130 million after deducting underwriting fees and other expenses payable by the Group. Approximately HK\$21 million will be used for expansion of existing tutoring business; approximately HK\$34 million will be used for strategic M&A in the industry; approximately HK\$25 million will be used as initial setup cost for the provision of overseas studies consultancy services, for offering test preparation or bridging courses, and for setting up learning centres for children in Hong Kong and/or the PRC; and the remaining balance of around HK\$50 million will be used for the repayment of loans.

Kingsway Financial Services Group Limited is the Sole Global Coordinator and Sole Bookrunner. Kingsway Financial Services Group and First Shanghai Securities Limited are acting as the Joint Lead Managers; while Kingsway Capital Limited and First Shanghai Capital Limited are acting as the Joint Sponsors of the proposed listing of Modern Education.

Trading of shares of Modern Education on the Main Board of the Hong Kong Stock Exchange will begin at 9:00 a.m. on 4 July 2011 (Monday) under the stock code 1082.

About Modern Education Group Limited

Modern Education is a provider of tutoring services in Hong Kong. The Group offers a wide range of education programmes and services consisting of secondary tutoring services, secondary day school education, English language training and test preparation courses, and other programmes and services.

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This press release is issued by PR ASIA Consultants Limited on behalf of Modern Education Group Limited.

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- 2. An application for subscription of the stocks referred to in this press release shall be accepted conditional upon completion of the formal application form, without which an application will not be accepted.*