

**MODERN EDUCATION GROUP LTD:
A FAMILY RUN ENTERPRISE WHOSE FORTUNES ARE QUESTIONABLE**

It is highly unlikely that Modern Education Group Ltd () (Code: 1082, Main Board, The Stock Exchange of Hongkong Ltd) will ever become a constituent stock of The Hang Seng Index, which is the benchmark index of the Main Board of The Stock Exchange of Hongkong Ltd, or even become one of the ‘darlings’ of the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People’s Republic of China (PRC), however, it does appear that it has, in the past, been a money–spinner.

Whether or not this Company will be able to continue to rack up material profits, however, is very questionable.

This Company pitched its story in the HKSAR when it published and disseminated its Global Offering Prospectus in an effort to land about \$HK130 million.

As the name of Modern Education Group Ltd suggests, this Company is in the business of providing educational services in the HKSAR, but not as a registered school: It is a provider of tutorial services, only.

This Company has a 14-year history, according to Page 121 of the Global Offering Prospectus, having been founded in the territory in 1997 with the incorporation of Express Education Ltd, a company, domiciled in the British Virgin Islands on May 8, 1997.

Today, Express Education Ltd is a wholly owned subsidiary of Sino Network Group Ltd, which, in turn, is a wholly owned subsidiary of Modern Education Group Ltd.

From the outset, Mr Eric Ng Kam Lun () has been the driving force behind the growth of what is, today, 15 wholly owned subsidiaries of the group of companies, under Modern Education Group Ltd.

Mr Eric Ng Kam Lun introduced members of his family and members of his extended family to his idea of starting a private tutorial services group and, today, it boasts of having 151 classrooms and more than 4,000 students.

Page 151 of the Global Offering Prospectus gives an ‘**OVERVIEW**’ of the Company as follows:

‘We are a provider of tutoring services in Hong Kong. As at 31 May 2011, we had 151 registered classrooms and a maximum number of 4,336 pupils were permitted in our classrooms (including ME Centres and MBE Centres) at the same time according to EDB. We offer a wide range of education programmes and services consisting of secondary tutoring services, secondary day school education, English language test preparation courses and other programmes and services. We provide private education services under our “Modern Education” (), “Modern College” (), “Modern Bachelor Education” () and “New Era Bachelor Education Centre” () brands. We believe our “Modern Education” () brand, in particular, is one of the leading brands in Hong Kong’s private education services sector. This is evidenced by the recognition as a “Trusted Brand” () in 2008, 2009 and 2010 by Readers Digest () and being voted as “The Best for Home 10-11” Award (10-11) organised by Take me Home Community Post (Take me Home •) in 2010. The “Trusted Brand” recognition was given based on the customer surveys conducted by Readers Digest () during

the relevant period. Of all the providers of private education services in Hong Kong, we were one of the two institutions being awarded with the recognition. “The Best for Home 10-11” Award was given based on votes cast by readers of Take me Home Community Post. Of all the providers of private education services in Hong Kong, we were the only institution being given such award in 2010.’

Modern Education Group Ltd ... [CLICK TO ORDER FULL ARTICLE](#)

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