Free Bird Institute Limited Fiji Islands

11 September 2019

MARKET ANNOUNCEMENT

Announces the passing of one of its students

The Board and Management wish to announce the sad passing of one of its students on 9 September 2019. The student was among a group of students enjoying the public holiday in Fiji at the Malamala Beach Club in the Mamanucas where the unfortunate event unfolded.

Chief Operating Officer, Mereseini Baleilevuka said, "the student was diving from the end of the jetty with the rest of our students and failed to resurface. We have notified the family immediately on the same day and they have arrived in Fiji this morning. We are also currently waiting for post mortem result which will be done on Thursday 12 September 2019."

She added, "At this time, we are doing our best to provide support to the family who are here in Fiji as we wait for the results of the post mortem and prepare for the cremation later this week."

Chief Financial Officer, Waisale Iowane, said, "the student is insured under our in-house insurance scheme and we are waiting for the final investigation report from the police before we can determine any insurance claim in relation to this incident."

The Board and Management wish to extend its most sincere condolences to the student's family during this time of grief.

Yours sincerely

Hiroshi Taniguchi

Executive Chairman

Rogigi Korodrau Company Secretary