

# Free Bird Institute Limited

## Fiji Islands

23 March 2020

### MARKET ANNOUNCEMENT

#### - Travel restrictions to further affect student numbers

Further to the market announcement on 3 March 2020, FBL Board wishes to advise the market that the further travel restrictions placed by various Governments globally will significantly affect its student numbers and business operations. Like most businesses in Fiji and globally, the grounding of international flights of major airlines including Fiji Airways will mean that FBL will not be able to enrol any new students until these flights resume.

Following the advice by the Ministry of Education, we have also brought forward our term 1 school holidays beginning from today and will resume classes on 6 April 2020 subject to further advice by Government.

FBL currently has approximately 200 students enrolled in Fiji and is working with Fiji Airways and the Japanese Embassy to return students who wish to return to Japan on the last scheduled flight on 27 March 2020. However, as a result of the lock-down currently in place in Lautoka, most students are unable to leave Lautoka and will not be able to make this flight.

Our teams have been in contact with these students and are making the necessary arrangements for their extended stay here in Fiji with the relevant authorities. Management has strongly advised its staff, students and homestay families to ensure that they practise good hygiene, maintain social distancing and where necessary, staff have been encouraged to work from home to reduce the likelihood and spread of the covid-19 virus.

Chief Financial Officer, Waisale Iowane said, "Our business has always been resilient and has not struggled with cash flow, therefore, we have enough cash reserves to cover for the business expenses over the next couple of months, however, we will be putting in place prudent measures to ensure that our cash flow is well managed and where necessary, costs are kept to a minimal where possible or cut. We will be making some very tough decisions and having difficult conversations over the next couple of days as we re-look at our human resource requirements during this time. These measures are necessary to ensure the survival and sustainability of our business in the long run."

FBL Board and Management are closely monitoring the covid-19 situation as it develops in Fiji and globally and will continue to reassess and realign its decisions along with the new information as it receives it.



**Mereseini Baleilevuka**  
Executive Director



**Roqiqi Korodrau**  
Company Secretary

