

# Free Bird Institute Limited

## Fiji Islands

15 December 2020

### MARKET ANNOUNCEMENT

#### - Office Closure & change of business hours

The Board and Management of FBL wish to advise the public that its offices will be closed for the festive season from 21 December 2020 and will re-open on 4 January 2021.

The Board announced on 5 August 2020 that the Company was entering into phase 3 of its cost cutting measures because of the impacts of COVID-19. Accordingly, all staff including management and executives were placed on salary cuts of 40%-60% from 10 August 2020 by way of a reduction in working hours to only 2 days a week.

However, we are also thrilled to announce that all our teams will return to 5 working days from 4 January 2021 as a result of the arrival of new students later this month. All staff except for management and executives will have their pay normalised whilst management and executives will continue with a 20% salary reduction.

We would like to thank all our staff including management who have been very patient and understanding this year and we look forward to great start to 2021.

We would also like to extend our greatest gratitude to our shareholders who continue to have confidence in FBL and its leadership team during this challenging year.

On behalf of the Board, Management and staff of FBL, we would like to wish everyone a blessed Christmas and an exciting New Year!



**Hiroshi Taniguchi**  
Executive Chairman



**Roqiqi Korodrau**  
Company Secretary

