



Dear Prospective Parent

Proposed changes to Individual Debenture and implementation of an Annual Capital Levy effective 1st September 2025

Thank you for your interest in Kellett School.

Kellett is a not-for-profit school run by parents. Our Board has made bold decisions to keep Kellett a top international school, including expanding our senior school provision by building the Kowloon Bay Campus, which opened in 2014.

Our Principal, Paul Tough, has outlined a ten-year Strategic Vision that includes investment in teaching and learning, refurbishment of our Pok Fu Lam campus, off-site education facilities, and the future 'Sky-Block' project at Kowloon Bay Campus.

Our funding model is similar to other schools in Hong Kong: tuition fees cover daily operations, while capital funding supports major investments and upgrades.

After review, the Board has decided to introduce an annual capital levy (ACL) to replace individual debentures. Subject to approval from the Hong Kong Education Bureau, the ACL of \$40,000 per/school year per student place will apply to all offers made and accepted from 1st September 2025. The ACL is a non-redeemable, non-refundable fee used to fund long-term capital needs like campus upgrades and infrastructure replacement. The EDB's approval cycle for such charges is four years and we are committed to keeping this price fixed for the cycle. The ACL is charged by Kellett School Association Limited (Association) and does not relate to any debt owed by the Association to any person. The ACL does not confer any priority admission or other rights upon any person, and the ACL is not an asset or other property of any person.

The Board is transparent about how budgets fund the school and how capital funds from the ACL and other corporate debentures support the estate. Financial updates are shared regularly with parents through Board updates, Strategic Vision updates, and the Annual General Meeting. Parents can make enquiries through open communication channels.

If you have questions about funding, please contact our Director of Admissions or Director of Finance & Operations.

I hope your application is successful and you join our exceptional school and community.
On behalf of the Kellett Board

Silvia Pezzini
Chairperson of the Board

Kellett School Association Limited

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