

GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain terms used in this document in connection with our Company and our business. Some of these may not correspond to standard industry definitions.

“A Level courses”	courses designed to prepare students for the examinations required for obtaining the United Kingdom General Certificate of Education Advanced Level qualification offered to students completing secondary education
“ACT courses”	courses designed to prepare students for the ACT college readiness assessment, a standardised test for college admissions in the United States
“compulsory education”	grade one to grade nine education, which all citizens in China must receive, according to the Compulsory Education Law of the PRC
“feeder school”	a PRC primary or middle school, many of whose graduates continue their education at another specific middle or high school
“First Class Universities”	first-tier universities identified in the “University Application and Enrolment Guidelines for Guangdong Province” issued by the Education Examinations Authority of Guangdong Province for the 2013/2014, 2014/2015 and 2015/2016 school years
“fundamental education”	preschool, primary school, middle school and high school level education
“high schools”	schools that provide education for students in grade 10 through grade 12
“IELTS courses”	courses designed to prepare students for the International English Language Testing System (IELTS), a standardised test of English language proficiency
“IGCSE courses”	courses designed to prepare students for the examinations required for obtaining the International General Certificate of Secondary Education (IGCSE), an English language curriculum offered to secondary students to prepare them for more advanced secondary qualifications
“middle class”	the broad group of people who fall socio-economically between the working class and upper class
“middle schools”	schools that provide education for students in grade seven through grade nine
“non-distributable reserve”	a non-distributable reserve established by our Group to manage the retained earnings from our on-campus canteens

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“one-child policy”	China’s population control policy implemented by the Population and Family Planning Law of the PRC, according to which a family can have only one child, with certain exceptions
“primary schools”	schools that provide education for students in grade one through six
“private schools”	schools which are not administered by local, provincial or national governments
“public schools”	schools administered by local, provincial or national governments
“school year”	the school year for all of our schools, which generally starts on or around 1 September of each calendar year and ends on 31 August of the next calendar year
“secondary schools”	schools that include middle schools and high schools