

Unless otherwise defined in this announcement, terms defined in the prospectus dated August 31, 2018 (the “**Prospectus**”) issued by China Chunlai Education Group Co., Ltd. (the “**Company**”) have the same meanings when used in this announcement.

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This announcement is for information purposes only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities or any Shares under the Global Offering.

The Shares of the Company have not been, and will not be, registered under the United States Securities Act 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, in or into the United States.

In connection with the Global Offering, CLSA Limited, as stabilisation manager (the “**Stabilisation Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilisation Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilisation Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.

Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

The Hong Kong Public Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related application forms. The Hong Kong Public Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.



CHINA CHUNLAI EDUCATION GROUP CO., LTD.

中國春來教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Total Number of Offer Shares under the Global Offering	: 300,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	: 30,000,000 Shares (subject to reallocation)
Number of International Offering Shares	: 270,000,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$2.98 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	: HK\$0.00001 per Share
Stock code	: 1969

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Application has been made to the Listing Committee of the Stock Exchange for listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including the Shares that may be issued pursuant to the exercise of the Over-allotment Option and the options granted under the Pre-IPO Share Option Scheme and grants under the Share Award Scheme).

Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Thursday, September 13, 2018, it is expected that dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, September 13, 2018. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.chunlaiedu.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of 30,000,000 Shares (subject to reallocation), representing 10% of the total number of Offer Shares under the Global Offering, and the International Offering of 270,000,000 Shares (subject to reallocation and the Over-allotment Option), representing 90% of the total number of Offer Shares under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to adjustment as described in the section headed "Structure of the Global Offering" in the Prospectus. In particular, the Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Joint Global Coordinators. If such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, in accordance with Guidance Letter HKEX-GL91-18, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering will be 30,000,000 Shares, representing 10% of the Offer Shares initially available under the Global Offering, and the final Offer Price shall be fixed at the bottom end of the indicative offer price range (i.e. HK\$2.08 per Offer Share) stated in the Prospectus.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for the exercise of the Over-allotment Option being Friday, October 5, 2018), to require the Company to allot and issue up to 45,000,000 additional Offer Shares representing 15% of the initial Offer Shares, at the same price per Offer Share under the International Offering, to, among other things, cover over-allocations in the International Offering (if any).

The Offer Price will not be more than HK\$2.98 per Offer Share and is currently expected to be not less than HK\$2.08 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$2.98 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$2.98 per Offer Share.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$2.98 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded without interest.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms.

Applicants who would like to have the Hong Kong Public Offer Shares allotted and issued in their own names should (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service.

Applicants who would like to have the Hong Kong Public Offer Shares allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their designated CCASS Participants’ stock accounts or their CCASS Investor Participant stock accounts should either (i) complete and sign the **YELLOW** Application Forms or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, August 31, 2018, until 12:00 noon on Wednesday, September 5, 2018 at:

1. any of the following offices of the Hong Kong Underwriters:

Name	Address
CLSA Limited	18/F, One Pacific Place 88 Queensway Hong Kong
AMTD Global Markets Limited	23/F – 25/F Nexxus Building 41 Connaught Road Central Hong Kong
Yuanyin Securities Limited	Room 2201, 22/F 238 Des Voeux Road Central Hong Kong
First Capital Securities Limited	Unit 4512, 45/F, The Center 99 Queen’s Road Central Central Hong Kong

2. any of the following designated branches of Bank of China (Hong Kong) Limited:

District	Branch Name	Address
Hong Kong Island	Connaught Road Central Branch	13-14 Connaught Road Central Hong Kong
	North Point (King's Centre) Branch	193-209 King's Road North Point Hong Kong
Kowloon	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road Sham Shui Po Kowloon
New Territories	Fo Tan Branch	No 2, 1/F Shatin Galleria 18-24 Shan Mei Street Fo Tan New Territories
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza phase II Tuen Mun New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Friday, August 31, 2018, until 12:00 noon on Wednesday, September 5, 2018 at

- the **Depository Counter** of **HKSCC** at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED – CHUNLAI EDUCATION PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the designated branches referred to above on such dates and during such time as specified in the Application Forms.

Applicants applying by **White Form eIPO** may submit their applications to the **White Form eIPO** Service Provider, Computershare Hong Kong Investor Services Limited, through the designated website at www.eipo.com.hk from 9:00 a.m. on Friday, August 31, 2018, until 11:30 a.m. on Wednesday, September 5, 2018 (24 hours daily, except on the last application day) and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, September 5, 2018 (or such later time as may apply as described in the section headed "How to Apply for the Hong Kong Public Offer Shares – 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus).

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Friday, August 31, 2018, until 12:00 noon on Wednesday, September 5, 2018.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for the Hong Kong Public Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price together with the level of indication of interest in the International Offering and the level of applications and the basis of allocations in the Hong Kong Public Offering on Wednesday, September 12, 2018 on the Company's website at www.chunlaiedu.com and the website of the Stock Exchange at www.hkexnews.hk.

Results of allocations (with successful applicants' identification document numbers, where applicable) will be made available through a variety of channels as described in the section "How to Apply for the Hong Kong Public Offer Shares – 11. Publication of Results" in the Prospectus from Wednesday, September 12, 2018.

Share certificates will only become valid at 8:00 a.m. on Thursday, September 13, 2018 provided that the Global Offering has become unconditional and the right of termination described in the "Underwriting" section in the Prospectus has not been exercised. Dealings in the Offer Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, September 13, 2018. The Shares will be traded in board lots of 1,000 Shares. The Company will not issue temporary documents of title. No receipt will be issued for application monies paid. The stock code for the Shares is 1969.

By Order of the Board of Directors
China Chunlai Education Group Co., Ltd.
Hou Junyu
Chairman

Hong Kong, August 31, 2018

As at the date of this announcement, our executive Directors are Mr. Hou Junyu and Ms. Jiang Shuqin, our non-executive Director is Mr. Hou Chunlai, and our independent non-executive Directors are Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man.