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Hong Kong Education (Int'l) Investments Limited
香港教育（國際）投資集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1082)

BUSINESS UPDATE

This announcement is made by Hong Kong Education (Int'l) Investments Limited (“**Company**”) and its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (“**Directors**”) of the Company wishes to announce that on 10 August 2018, Modern Education (Hong Kong) Limited (“**MEHK**”), a wholly-owned subsidiary of the Company, served a notice of termination on Double Stars Limited (“**Double Stars**”) and Mr. Siao Chi Yung Weslie (“**Mr. Siao**”) to early terminate a contract for services with Double Stars and Mr. Siao (“**Contract**”) dated 9 June 2015 and the ancillary agreements thereto with effect on 10 August 2018 (“**Termination**”).

MEHK is principally engaged in the provision of tutoring services and under the Contract, MEHK had engaged Double Stars and Mr. Siao, as independent contractors, to provide certain tutoring services for the customers of the Group. According to the press release of the Hong Kong Independent Commission Against Corruption (“**ICAC**”) dated 4 June 2018 and as recorded in the Hong Kong Judiciary under case number WKCC2550/18, Mr. Siao, along with other defendants, were charged for their alleged roles in illegally accessing their smartphones to send and receive confidential information and questions of the 2016 and 2017 Chinese language examinations of the Hong Kong Diploma of Secondary Education (HKDSE), contrary to the Crimes Ordinance of Hong Kong (“**Charge**”). The Company makes no comment on the Charge but in the opinion of the Directors the Charge constituted a ground of early termination of the Contract without payment of any compensation.

The Group has carried out measures to minimise the impacts to students and the Group's operations. The Directors currently assess that the contingent loss in relation to the Termination will not have any material adverse impact on the Group's financial results and operations.

The Company will make further announcement(s) to inform its shareholders and potential investors of further developments (if any) as and when appropriate.

By order of the Board
Hong Kong Education (Int'l) Investments Limited
Yip Chung Yin Jeffrey
Executive Director

Hong Kong, 17 August 2018

As of the date of this announcement, the executive Directors are Mr. Tsang Ka Wai, Mr. Yip Chung Yin Jeffrey and Mr. Wong King Hoi; and the independent non-executive Directors are Ms. Jor Stephanie Wing Yee, Mr. Leung Ki Chi James and Mr. Fenn David.