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## **China New Higher Education Group Limited**

**中國新高教集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2001)**

### **LAPSE OF OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

#### **LAPSE OF OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option had not been exercised by BNP Paribas (on behalf of the International Underwriters) during the stabilization period and lapsed on 10 May 2017. Accordingly, no Share was or will be issued under the Over-allotment Option.

The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

#### **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company further announces that the stabilization period in connection with the Global Offering ended on 10 May 2017, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Stabilization actions were undertaken by the Stabilizing Manager during the stabilization period, further information in relation to which is set out below.

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The Company has been informed by the Stabilizing Manager that the stabilizing actions undertaken during the stabilization period involved:

- (1) over-allocations of an aggregate of 42,933,000 Shares in the International Placing, representing in aggregate of approximately 15% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 42,933,000 Shares by the Stabilizing Manager from Aspire Education Management pursuant to the Stock Borrowing Agreement to cover over-allocation of Shares in the International Placing. Such Shares will be returned and redelivered to Aspire Education Management in accordance with the terms of the Stock Borrowing Agreement; and
- (3) the successive purchases of an aggregate of 42,933,000 Shares at the price range of HK\$2.61 to HK\$2.78 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 15% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to Aspire Education Management of 42,933,000 Shares borrowed by the Stabilizing Manager as described in paragraph (2) above.

The last purchase made by the Stabilizing Manager or its agent on the market during the course of the stabilization period was on 10 May 2017 at the price of HK\$2.72 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

By Order of the Board  
**China New Higher Education Group Limited**  
**Li Xiaoxuan**  
*Chairman*

Hong Kong, 10 May 2017

*As at the date of this announcement, our executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai, Mr. Zhang Ke and Mr. Zhu Lidong, our non-executive Director is Mr. Chen Shuo, and our independent non-executive Directors are Mr. Wong Man Chung Francis, Mr. Chung Yue Ping Stephen and Mr. Kwong Wai Sun Wilson.*