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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)**

**PROGRESS OF TERMINATION OF PROPOSED ACQUISITION**

Reference is made to the announcements of China New Higher Education Group Limited (the “**Company**”) dated 27 December 2017, 25 October 2018 and 29 December 2019 (the “**Announcements**”) in relation to, among others, the proposed Acquisition of the Target School (Xinjiang School) and its termination. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board would like to update that following the Company receiving the positive judgement from Xinjiang High Court in favour of the Company’s claims, the counterparties approached the Company to enter into a settlement agreement. The settlement agreement has been signed recently, pursuant to which the counterparties agreed to pay back the Company’s prepayments for the proposed Acquisition, amounting to approximately RMB137 million, by instalments. The first instalment of RMB100 million has been received by the Company and the second instalment of RMB36.79 million shall be paid by the counterparties within 100 days after payment of the first instalment. The counterparties also agreed to provide additional guarantee for the implementation of the settlement agreement in addition to the Company’s previous preservative measures to freeze the assets of the counterparties during the litigation.

By order of the board of  
**China New Higher Education Group Limited**  
**Li Xiaoxuan**  
*Chairman*

Hong Kong, 20 April 2020

*As at the date of this announcement, the executive Directors are Mr. Li Xiaoxuan and Mr. Zhao Shuai and the independent non-executive Directors are Mr. Hu Jianbo, Mr. Kwong Wai Sun Wilson, Mr. Chan Tung Hoi and Dr. Pang Tsz Kit Peter.*