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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)**

**VOLUNTARY ANNOUNCEMENT**  
**CHANGE OF SHAREHOLDING IN THE COMPANY**

This announcement is made by China New Higher Education Group Limited (the “**Company**”) on a voluntary basis.

The Company was informed by Mr. Li Xiaoxuan (“**Mr. Li**”), an executive director, the chairman of the board (the “**Board**”) of directors (the “**Directors**”) of the Company and a controlling shareholder of the Company, that on 4 February 2021, Mr. Li completed the transfer of approximately 79.19% of the total issued share capital of Aspire Education Consulting Co., Ltd. (“**AEC**”) to a family trust established by Mr. Li as settlor for the benefit of himself and his family members (the “**Family Trust**”) at nil consideration (the “**Transfer**”) for family wealth and succession planning purposes. As at the date of this announcement, AEC holds 56,000,000 shares of the Company, representing approximately 3.53% of the total issued share capital of the Company.

Immediately before the Transfer, Mr. Li (through his controlled companies) held a controlling interest in the Company, being 750,012,725 shares of the Company in aggregate, representing approximately 47.30% of the total issued share capital of the Company.

Immediately after the Transfer, the trustee of the Family Trust (the “**Trustee**”) (through its bare trustee and nominee) owns approximately 79.19% of the total issued share capital of AEC and indirectly holds 56,000,000 shares of the Company, representing approximately 3.53% of the total issued share capital of the Company. Mr. Li’s controlling interest in the Company remains unchanged.

As the Trustee has acquired less than 30% of the voting rights of the Company following the establishment of the Family Trust and immediately after the Transfer, the Trustee is not required to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”). In this regard, the Company has been informed by Mr. Li that the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong has confirmed that a mandatory general offer for the shares of the Company pursuant to Rule 26 of the Takeovers Code will not be triggered by Mr. Li and parties acting in concert with him as a result of the establishment of the Family Trust and the Transfer.

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

Hong Kong, 4 February 2021

*As at the date of this announcement, the executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai and Ms. Shen Chunmei; 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.*