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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
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This is a voluntary announcement made by China New Higher Education Group Limited (the “**Company**”) to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announce that it has an intention to exercise its powers under the general mandate (the “**Share Repurchase Mandate**”) given to the Directors pursuant to the resolutions of the shareholders of the Company (the “**Shareholders**”) passed at the annual general meeting held on 22 January 2021, to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of the issued Shares as at 22 January 2021 (the “**Proposed Share Repurchase**”), with such mandate to expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of the association of the Company or by any applicable laws of the Cayman Islands to be held; and (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by the Share Repurchase Mandate.

On 28 October 2021, the Board formally resolved to utilize the Share Repurchase Mandate to repurchase Shares in the open market from time to time at a maximum aggregate amount of HK\$300 million. The Company will conduct the share repurchase in compliance with Listing Rules.

Pursuant to Rule 10.06(2)(e) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer shall not purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of (i) the date of the board meeting for the approval of the issuer’s results for any year, half-year, quarter or any other interim period; and (ii) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules, or quarter or any other interim period, and ending on the date of the results announcement, the issuer shall not purchase its shares on the Stock Exchange, unless the circumstances are exceptional.

The Company will conduct the Proposed Share Repurchase in compliance with the memorandum and articles of association of the Company, the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject to.

The Board believes that a share repurchase demonstrates the Company’s confidence in the high-quality development of its own business and would, ultimately, benefit the Company and create value to the Shareholders. The Proposed Share Repurchase is in the interests of the Company and its Shareholders as a whole. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board’s absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.

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

Hong Kong, 28 October 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.