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CHINA CHUNLAI EDUCATION GROUP CO., LTD.

中國春來教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1969)

STABILISING ACTIONS, END OF STABILISATION PERIOD AND LAPSE OF OVER-ALLOTMENT OPTION

END OF STABILISATION PERIOD AND STABILISATION ACTIONS

The Company announces that the stabilisation period in connection with the Global Offering ended on Friday, 5 October 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilisation actions undertaken by CLSA Limited, the Stabilisation Manager, during the stabilisation period involved:

1. over-allocations of an aggregate of 4,157,000 Shares in the International Offering, representing 1.4% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
2. borrowing of an aggregate of 4,157,000 Shares by CLSA Limited from Chunlai Investment pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and
3. purchases of an aggregate of 4,157,000 Shares in the price range of HK\$1.63 to HK\$2.05 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Hong Kong Stock Exchange trading fee of 0.005%) on the market, during the stabilisation period.

LAPSE OF OVER-ALLOTMENT OPTION

The Over-allotment Option was not exercised by the Joint Global Coordinators (on behalf of the International Underwriters) during the stabilisation period and lapsed on Friday, 5 October 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

END OF STABILISATION PERIOD AND STABILISATION ACTIONS

The Company announces that, pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the stabilisation period in connection with the Global Offering ended on Friday, 5 October 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilising actions undertaken by CLSA Limited, the Stabilisation Manager, during the stabilisation period involved:

1. over-allocations of an aggregate of 4,157,000 Shares in the International Offering, representing 1.4% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
2. borrowing of an aggregate of 4,157,000 Shares by CLSA Limited from Chunlai Investment Co., Ltd. pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and
3. purchases of an aggregate of 4,157,000 Shares in the price range of HK\$1.63 to HK\$2.05 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market, during the stabilisation period to facilitate the return in full to Chunlai Investment of 4,157,000 Shares borrowed pursuant to Stock Borrowing Agreement. The last purchase made by CLSA Limited on the market during the stabilisation period was on 24 September 2018 at the price of HK\$1.76 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

The Shares borrowed from Chunlai Investment pursuant to the Stock Borrowing Agreement will be returned to Chunlai Investment in accordance with the terms of the Stock Borrowing Agreement.

LAPSE OF OVER-ALLOTMENT OPTION

The Over-allotment Option was not exercised by the Joint Global Coordinators (on behalf of the International Underwriters) during the stabilisation period and lapsed on Friday, 5 October 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

PUBLIC FLOAT

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

By Order of the Board of Directors
China Chunlai Education Group Co., Ltd.
Hou Chunlai
Chairman

Hong Kong, 5 October 2018

As at the date of this announcement, our executive Directors are Mr. Hou Junyu and Ms. Jiang Shuqin, our non-executive Director is Mr. Hou Chunlai, and our independent non-executive Directors are Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man.