

Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 August 2018 (the “**Prospectus**”) issued by China Chunlai Education Group Co., Ltd. (the “**Company**”).

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This announcement is for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not an offer to sell, or a solicitation of an offer to buy or subscribe for any securities of the Company (the “**Shares**”) in the United States or in any other jurisdictions. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or any state securities laws of the United States, and may not be offered or sold in the United States except pursuant to an effective registration statement or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

In connection with the Global Offering, CLSA Limited, as stabilisation manager (the “**Stabilisation Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilisation Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilisation Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) are entitled, in their absolute discretion and by giving written notice to the Company, to terminate the Hong Kong Underwriting Agreement, upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus, at any time at or prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on 13 September 2018).

Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.



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)

GLOBAL OFFERING

Total Number of Offer Shares under the Global Offering	: 300,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	: 30,000,000 Shares
Number of International Offering Shares	: 270,000,000 Shares (subject to the Over-allotment Option)
Offer Price	: HK\$2.08 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	: HK\$0.00001 per Share
Stock code	: 1969

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



ANNOUNCEMENT OF ALLOTMENT RESULTS

SUMMARY

- The Offer Price has been determined at HK\$2.08 per Hong Kong Public Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$2.08 per Hong Kong Public Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting commissions and estimated expenses payable by the Company in relation to the Global Offering and prior to any exercise of the Over-allotment Option, is estimated to be approximately HK\$552.6 million. The Company intends to apply such net proceeds in the manner set out in the paragraph “Offer Price and Use of Net Proceeds” below in this announcement.
- The Hong Kong Public Offer Shares initially offered under the Hong Kong Public Offering have been slightly over-subscribed. A total of 4,780 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service for a total of 56,499,000 Offer Shares were received, representing approximately 1.88 times of the total number of 30,000,000 Offer Shares initially available under the Hong Kong Public Offering.
- The Offer Shares initially offered under the International Offering have been moderately over-subscribed and there has been an over-allocation of 4,157,000 Offer Shares. The final number of Offer Shares allocated to the places under the International Offering is 274,157,000 Offer Shares, representing 91.4% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 86 places has been allotted five board lots of Shares or less, representing approximately 65.2% of the total number of 132 places under the International Offering. These places have been allotted 0.07% of the Offer Shares initially available under the International Offering.
- Under the International Offering, 14,339,000 Shares, representing approximately 4.78% of the Offer Shares initially available under the Global Offering, were placed to CITIC Securities Company Limited, which is a connected client of the Joint Bookrunners and/or the Underwriters within the meaning of Appendix 6 to the Listing Rules. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted it a consent under paragraph 5(1) of the Appendix 6 to the Listing Rules to permit the Company to allocate Shares in the International Offering to the above connected client. The Shares placed to the above connected client are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.
- The final number of Offer Shares allocated to the Hong Kong Public Offering is 30,000,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering.

The Directors confirm that no Offer Shares under the International Offering have been allocated to any core connected persons (as defined in the Listing Rules) of the Company, including without limitation, any Directors, or existing Shareholders (or any of such directors' or shareholders' respective close associates, as defined in the Listing Rules), whether in their own name or through nominees. The International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). Save as disclosed above, no Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any “connected clients” of the lead broker or of any distributors (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines or any existing public holders of Shares or their close associates, whether in their own names or through nominees. The Directors confirm that none of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) have taken up any Shares for its own benefit under the Global Offering. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Offering will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Offering and the public float of the Company will satisfy the minimum percentage prescribed under Rule 8.08 of the Listing Rules. The Directors confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Company has granted to the International Underwriters the Over-Allotment Option exercisable by the Stabilisation Manager on behalf of the International Underwriters, from the Listing Date up to (and including) the date which is the 30th day after the last day for lodging application under the Hong Kong Public Offering (Friday, 5 October 2018) to require the Company to issue up to 45,000,000 Shares representing 15% of the maximum number of Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations in the International Offering. As at the date of this announcement, the Over-Allotment Option has not yet been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.chunlaiedu.com. Please refer to the section headed “Structure of the Global Offering – The International Offering” in the Prospectus for further details relating to the Over-allotment Option.

The Company announces that the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allotment of the Hong Kong Public Offer Shares will be available on Wednesday, 12 September 2018 (i) in the *South China Morning Post* (in English); (ii) in the *Hong Kong Economic Times* (in Chinese); (iii) on the website of the Stock Exchange at www.hkexnews.hk; and (iv) on the Company's website at www.chunlaiedu.com.

In relation to the Hong Kong Public Offering, the results of allocations of the Hong Kong Public Offering and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at www.chunlaiedu.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Wednesday, 12 September 2018;

- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, 12 September 2018 to 12:00 midnight on Tuesday, 18 September 2018;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 12 September 2018 to Saturday, 15 September 2018;
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 12 September 2018 to Friday, 14 September 2018 at all the receiving banks’ designated branches.

Wholly or partially successful applicants who have applied for 1,000,000 Hong Kong Public Offer Shares or more using **WHITE** Application Forms or through the **White Form eIPO** service by submitting an electronic application to the designated **White Form eIPO** Service Provider through the designated website at www.eipo.com.hk and have provided all information required by their Application Form may collect their Share certificate(s) and/or refund cheque(s) (if any) in person from the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Wednesday, 12 September 2018 or such other date as notified by the Company in the newspapers.

Share certificates (if any) for the Hong Kong Public Offer Shares allotted to wholly or partially successful applicants applying using **WHITE** Application Forms or through the **White Form eIPO** which are either not available for personal collection, or which are so available but are not collected in person, are expected to be despatched on or before Wednesday, 12 September 2018 by ordinary post to the address specified in the relevant Application Form at the applicant’s own risk.

Share certificates (if any) for Hong Kong Public Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant’s stock accounts or their CCASS Participants’ stock accounts as instructed by the applicant in the **YELLOW** Application Forms on Wednesday, 12 September 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants who have applied for 1,000,000 Hong Kong Public Offer Shares or more using **YELLOW** Application Forms and have provided all information required by their Application Form may collect their refund cheques (if any) in person from the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Wednesday, 12 September 2018.

Refund cheques (if any) for applicants using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person, will be despatched by ordinary post to those entitled at the address specified in the relevant Application Form at the applicant’s own risk on or before Wednesday, 12 September 2018.

For applicants who have paid the application monies from a single bank account using the **White Form eIPO**, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions on or before Wednesday, 12 September 2018. For applicants who have paid the application monies from multiple bank accounts using the **White Form eIPO**, any refund monies will be despatched to the address as specified on the applicants' **White Form eIPO** application in the form of refund cheque(s), by ordinary post at their own risk on or before Wednesday, 12 September 2018.

Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, 12 September 2018.

Share certificates issued in respect of the Hong Kong Public Offer Shares will only become valid certificates of title at 8:00 a.m. on Thursday, 13 September 2018, provided that the Global Offering has become unconditional in all respects and neither the Hong Kong Underwriting Agreement nor the International Underwriting Agreement has been terminated in accordance with its terms. For more information, please refer to the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus.

The Company will not issue any temporary documents of title in respect of Hong Kong Public Offer Shares or any receipts for sums paid on application.

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, 13 September 2018, it is expected that dealings in the Offer Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Thursday, 13 September 2018. Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1969.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares.

OFFER PRICE AND USE OF NET PROCEEDS

The Offer Price has been determined at HK\$2.08 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%). Based on the Offer Price of HK\$2.08 per Share, the net proceeds from the Global Offering to be received by the Company (before any exercise of the Over-allotment Option) after deducting the underwriting commission (not including incentive fees (if any)) and estimated expenses payable by the Company in relation to the Global Offering (the "**Net Proceeds**"), is estimated to be approximately HK\$552.6 million.

The Company intends to apply the Net Proceeds as follows:

- approximately 50% (approximately HK\$276.3 million) to be applied towards acquiring land use rights and building educational and living facilities for its current colleges as well as Hubei College;
- approximately 30% (approximately HK\$165.7 million) to be applied towards the acquisition of or cooperation with other universities in China;

- approximately 10% (approximately HK\$55.3 million) to be applied towards repaying certain portion of its loans; and
- approximately 10% (approximately HK\$55.3 million) to supplement our working capital and for general corporate purposes.

Please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus for further details of the Company’s intended use of the net proceeds from the Global Offering.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

HONG KONG PUBLIC OFFERING

At the close of the application lists at 12:00 noon on Wednesday, 5 September 2018, a total of 4,780 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO**) have been received pursuant to the Hong Kong Public Offering for a total of 56,499,000 Offer Shares, equivalent to approximately 1.88 times the total number of 30,000,000 Offer Shares initially available under the Hong Kong Public Offering.

Of the 4,780 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and to the designated **White Form eIPO** Service Provider through the **White Form eIPO** website (www.eipo.com.hk) and by **electronic application instructions** given to HKSCC for a total of 56,499,000 Hong Kong Public Offer Shares, a total of 4,771 applications in respect of a total of 27,999,000 Hong Kong Public Offer Shares were for Hong Kong Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$2.98 per Hong Kong Public Offer Share of HK\$5 million or below (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), and a total of nine applications in respect of a total of 28,500,000 Hong Kong Public Offer Shares were for Hong Kong Public Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$2.98 per Hong Kong Public Offer Share of more than HK\$5 million (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%).

Two multiple or suspected multiple applications have been rejected. No applications have been rejected due to bounced cheques. No applications have been rejected due to invalid application. No application for more than 50% of the Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering (ie. more than 15,000,000 Shares) has been identified. The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allotment under the Hong Kong Public Offering” below. The final number of Offer Shares allocated to the Hong Kong Public Offering is 30,000,000 Offer Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been moderately over-subscribed and there has been an over-allocation of 4,157,000 Offer Shares. The final number of Offer Shares allocated to the placees under the International Offering is 274,157,000 Offer Shares, representing 91.4% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 86 placees has been allotted five board lots of Shares or less, representing approximately 65.2% of the total number of 132 placees under the International Offering. These placees have been allotted 0.07% of the Offer Shares initially available under the International Offering.

Certain Shares were placed to a connected client of the Joint Bookrunners and/or the Underwriters (the “**Connected Underwriters**”, each a “**Connected Underwriter**”) within the meaning of the placing guidelines for equity securities in the Listing Rules (the “**Placing Guidelines**”), details of which are set out below:

Connected client holding Shares on a discretionary basis:

Connected Underwriter	Placee	Number of Shares placed	Approximate percentage of the Offer Shares immediately following the completion of the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering ⁽¹⁾	Relationship with the Connected Underwriter
CLSA Limited	CITIC Securities Company Limited	14,339,000	4.78%	1.19%	CLSA Limited is a subsidiary wholly owned by CITIC Securities Company Limited

(1) Assuming that the Over-allotment Option is not exercised.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted it a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Shares in the International Offering to the connected client described above. The Shares placed to the above connected client are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

The Directors confirm that no Offer Shares under the International Offering have been allocated to any core connected persons (as defined in the Listing Rules) of the Company, including without limitation, any Directors, or existing Shareholders (or any of such directors’ or shareholders’ respective close associates, as defined in the Listing Rules), whether in their own name or through nominees. The International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). Save as disclosed above, no Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any “connected clients” of the lead

broker or of any distributors (as set out in paragraph 5(1) of the Placing Guidelines) or persons set out in paragraph 5(2) of the Placing Guidelines or any existing public holders of Shares or their close associates, whether in their own names or through nominees. The Directors confirm that none of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters and their respective affiliated companies and connected clients (as set out in Appendix 6 to the Listing Rules) have taken up any Shares for its own benefit under the Global Offering. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Offering will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Offering and the public float of the Company will satisfy the minimum percentage prescribed under Rule 8.08 of the Listing Rules. The Directors confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

OVER-ALLOTMENT OPTION

The Company has granted to the International Underwriters the Over-Allotment Option exercisable by the Stabilisation Manager on behalf of the International Underwriters, from the Listing Date up to (and including) the date which is the 30th day after the last day for lodging application under the Hong Kong Public Offering (Friday, 5 October 2018) to require the Company to issue up to 45,000,000 Shares representing 15% of the maximum number of Offer Shares initially available under the Global Offering at the Offer Price to cover, among other things, over-allocations in the International Offering. As at the date of this announcement, the Over-Allotment Option has not yet been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.chunlaiedu.com. Please refer to the section headed “Structure of the Global Offering – The International Offering” in the Prospectus for further details relating to the Over-allotment Option.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
1,000	3,901	1,000 Shares	100.00%
2,000	213	2,000 Shares	100.00%
3,000	233	2,000 Shares plus 228 out of 233 to receive additional 1,000 Shares	99.28%
4,000	49	3,000 Shares	75.00%
5,000	61	3,000 Shares plus 45 out of 61 to receive additional 1,000 Shares	74.75%
6,000	19	4,000 Shares	66.67%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
7,000	15	4,000 Shares plus 9 out of 15 to receive additional 1,000 Shares	65.71%
8,000	11	5,000 Shares	62.50%
9,000	10	5,000 Shares plus 6 out of 10 to receive additional 1,000 Shares	62.22%
10,000	73	6,000 Shares	60.00%
15,000	27	8,000 Shares	53.33%
20,000	29	10,000 Shares	50.00%
25,000	7	12,000 Shares	48.00%
30,000	17	14,000 Shares	46.67%
35,000	5	16,000 Shares	45.71%
40,000	5	18,000 Shares	45.00%
45,000	6	20,000 Shares	44.44%
50,000	6	22,000 Shares	44.00%
60,000	11	26,000 Shares	43.33%
70,000	3	30,000 Shares	42.86%
80,000	6	34,000 Shares	42.50%
90,000	2	38,000 Shares	42.22%
100,000	36	42,000 Shares	42.00%
200,000	8	82,000 Shares	41.00%
300,000	5	122,000 Shares	40.67%
500,000	1	202,000 Shares	40.40%
600,000	6	242,000 Shares	40.33%
700,000	2	282,000 Shares	40.29%
1,000,000	2	402,000 Shares	40.20%
1,500,000	2	602,000 Shares	40.13%

4,771

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL B			
2,000,000	5	1,054,000 Shares	52.70%
2,500,000	1	1,316,000 Shares	52.64%
3,000,000	2	1,578,000 Shares	52.60%
10,000,000	1	5,258,000 Shares	52.58%
	9		

The final number of Offer Shares comprised in the Hong Kong Public Offering is 30,000,000 Offer Shares, representing 10% of the Offer Shares in the Global Offering.

RESULTS OF ALLOCATIONS

The results of allocations of Hong Kong Public Offer Shares in the Hong Kong Public Offering, including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider through the designated **White Form eIPO** website and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at www.chunlaiedu.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Wednesday, 12 September 2018;
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Wednesday, 12 September 2018 to 12:00 midnight on Tuesday, 18 September 2018;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, 12 September 2018 to Saturday, 15 September 2018;
- in the special allocation results booklets which will be available for inspection during opening hours from Wednesday, 12 September 2018 to Friday, 14 September 2018 at all the receiving bank branches as set out below:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Connaught Road Central Branch	13-14 Connaught Road Central Hong Kong
	North Point (King's Centre) Branch	193-209 King's Road North Point Hong Kong
Kowloon	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road Sham Shui Po Kowloon
New Territories	Fo Tan Branch	No 2, 1/F Shatin Galleria 18-24 Shan Mei Street Fo Tan New Territories
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza phase II Tuen Mun New Territories

The Company expects to publish the announcement on the Offer Price, the indication of the level of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of Hong Kong Public Offer Shares on Wednesday, 12 September 2018 (i) in the *South China Morning Post* (in English); (ii) in the *Hong Kong Economic Times* (in Chinese); (iii) on the website of the Stock Exchange at www.hkexnews.hk; and (iv) on the Company's website at www.chunlaiedu.com.

Applicants who wish to obtain their results of allocations are encouraged to make use of the Company's Hong Kong Public Offering allocation results enquiry line or to use the designated results of allocations website www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>).

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Wednesday, 12 September 2018 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Public Offer Shares credited to their CCASS Investor Participant stock accounts.

SHAREHOLDING CONCENTRATION ANALYSIS

A summary of allotment results under the International Offering is set out below:

- subscription and numbers of Shares held by the top 1, 5, 10 and 25 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription	Number of Share held upon Listing	Subscription as % of International Offering (assuming no exercise of Over-allotment Option)	Subscription as % of International Offering (assuming exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option)	Subscription as % of Offer Shares (assuming exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	% of total issued share capital upon Listing (assuming exercise of the Over-allotment Option)
Top 1	66,037,000	66,037,000	24.46%	24.09%	22.01%	21.71%	5.50%	5.48%
Top 5	174,830,000	174,830,000	64.75%	63.77%	58.28%	57.48%	14.57%	14.52%
Top 10	220,487,000	220,487,000	81.66%	80.42%	73.50%	72.49%	18.37%	18.31%
Top 25	260,229,000	260,229,000	96.38%	94.92%	86.74%	85.56%	21.69%	21.61%

- subscription and numbers of Shares held by the top 1, 5, 10 and 25 of the Shareholders out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholder	Subscription	Number of Share held upon Listing	Subscription as % of International Offering (assuming no exercise of Over-allotment Option)	Subscription as % of International Offering (assuming exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option)	Subscription as % of Offer Shares (assuming exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over-allotment Option)	% of total issued share capital upon Listing (assuming exercise of the Over-allotment Option)
Top 1	-	900,000,000	0.00%	0.00%	0.00%	0.00%	75.00%	74.74%
Top 5	160,407,000	1,060,407,000	59.41%	58.51%	53.47%	52.74%	88.37%	88.06%
Top 10	214,827,000	1,114,827,000	79.57%	78.36%	71.61%	70.63%	92.90%	92.58%
Top 25	262,726,000	1,162,726,000	97.31%	95.83%	87.58%	86.38%	96.89%	96.56%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares.

COLLECTION/POSTING OF SHARE CERTIFICATES

Applicants who apply for 1,000,000 or more Hong Kong Public Offer Shares and are wholly or partially successful using the **White Form eIPO** or those using **WHITE** Application Forms and have provided all information required may collect their share certificates (if any) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Wednesday, 12 September 2018. Applicants who are eligible for personal collection must not authorise any other person to carry out collection on their behalf. Corporate applicants eligible for personal collection must attend by sending their authorised representatives, each bearing a letter of authorisation from their corporation stamped with their corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar. Share certificates (if any) for the Hong Kong Public Offer Shares allotted to applicants using **WHITE** Application Forms or **White Form eIPO** which are either not available for personal collection, or which are so available but are not collected in person, are expected to be despatched by ordinary post to those entitled to the address specified in the relevant Application Form at the applicant's own risk on or before Wednesday, 12 September 2018.

Wholly or partially successful applicants who applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and elected to have allocated Hong Kong Public Offer Shares deposited directly into CCASS, will have Share certificates issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their designated CCASS Investor Participant's stock account or the stock accounts of their designated CCASS Participants as instructed by them in respect of applications which are wholly or partially successful on Wednesday, 12 September 2018.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of the Hong Kong Public Offer Shares allotted to them with that CCASS Participant.

The Company will not issue any temporary documents of title in respect of the Hong Kong Public Offer Shares or any receipts for sums paid on application.

Applicants applying as a CCASS Participant on **YELLOW** Application Forms or by giving **electronic application instructions** through HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 12 September 2018 or such other place or date as determined by HKSCC or HKSCC Nominees.

REFUND OF APPLICATION MONIES

Applicants who have applied for 1,000,000 Hong Kong Public Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required may collect refund cheques (if any) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Wednesday, 12 September 2018. Refund cheques (if any) which are either not available for personal collection, or which are available but are not collected in person, will be despatched by ordinary post to the address as specified in the **WHITE** or **YELLOW** Application Forms at the applicant's own risk on or before Wednesday, 12 September 2018.

For applicants who have paid the application monies from a single bank account using the **White Form eIPO**, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. For applicants who have paid the application monies from multi-bank accounts using the **White Form eIPO**, any refund monies or refund cheque(s) (if any) are expected to be despatched to the address as specified in their application instructions by ordinary post at the applicant's own risk on or before Wednesday, 12 September 2018.

Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Wednesday, 12 September 2018.

Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them (if any) through their broker or custodian on Wednesday, 12 September 2018.

For applicants applying (whether using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC) as CCASS Investor Participants, they can also check their new account balance and the amount of refund payable to them (if any) via the CCASS Phone System by calling 2979 7888 or the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Offer Shares to their stock account on Wednesday, 12 September 2018. HKSCC will also make available to such applicant activity statements showing the number of Offer Shares credited to their CCASS Investor Participants stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

COMMENCEMENT OF DEALINGS

Share certificates issued in respect of the Hong Kong Public Offer Shares will only become valid at 8:00 a.m. on Thursday, 13 September 2018, provided that the Global Offering has become unconditional in all respects and the right of termination as described in the section entitled “Underwriting – Underwriting Arrangements and Expenses – Grounds for Termination” in the Prospectus has not been exercised.

Assuming that the Global Offering becomes unconditional in all respects at 8:00 a.m. on Thursday, 13 September 2018, it is expected that dealings in the Offer Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, 13 September 2018. The Shares will be traded in board lots of 1,000 Shares each under the stock code 1969.

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

Hong Kong, 12 September 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.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).