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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)

INSIDE INFORMATION

- (1) DELAY IN PUBLICATION OF THE 2019 ANNUAL RESULTS;**
- (2) POSTPONEMENT OF BOARD MEETING; AND**
- (3) SUSPENSION OF TRADING**

This announcement is made by China Chunlai Education Group Co., Ltd. (中國春來教育集團有限公司) (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to rules 13.09(2)(a) and 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

DELAY IN PUBLICATION OF THE ANNOUNCEMENT IN RELATION TO THE 2019 ANNUAL RESULTS

Pursuant to rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 31 August 2019 (the “**2019 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 30 November 2019. Under rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2019 Annual Results shall be based on the Company’s financial statements for the year ended 31 August 2019 which shall have been agreed with the auditor.

The board of directors (the “**Board**”) of the Company wishes to announce that the publication of the announcement in relation to the 2019 Annual Results will be delayed as additional time is required in order to complete the audit work in respect of the 2019 Annual Results.

The Board acknowledges that any delay in publishing the announcement in relation to the 2019 Annual Results will constitute non-compliance with rule 13.49(1) of the Listing Rules. The Company has been and will continue using its best endeavours to ensure that the announcement in relation to the 2019 Annual Results will be finalised, approved and published as soon as practicable.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Company for the 2019 Annual Results at this stage as it may not accurately reflect the financial performance and position of the Company.

The Company will make further announcement(s) to provide updates on the above matters as and when appropriate in accordance with the Listing Rules and the SFO.

POSTPONEMENT OF THE BOARD MEETING

As stated in the announcement of the Company dated 19 November 2019, a meeting of the Board (the “**Board Meeting**”) for the purpose of considering and, if thought fit, approving the announcement in relation to the 2019 Annual Results for publication (among others) was originally scheduled to be held on 29 November 2019. In light of the above reason of delay, the Board Meeting will be postponed.

The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board Meeting to approve the announcement in relation to the 2019 Annual Results for publication as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has been suspended with effect from 9:00 a.m. on 2 December 2019. Pursuant to rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the Shares on the Stock Exchange is currently expected to remain suspended until the publication of the announcement in relation to the 2019 Annual Results by the Company.

By Order of the Board of Directors
China Chunlai Education Group Co., Ltd.
Hou Junyu
Executive Director

Hong Kong, 2 December 2019

As at the date of this announcement, the Board comprises Mr. Hou Junyu as executive Director and chief executive officer, Ms. Jiang Shuqin as executive Director, Mr. Hou Chunlai as non-executive Director and chairman, and Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man as independent non-executive Directors.