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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)**

### **FURTHER DELAY IN DESPATCH OF CIRCULAR**

#### **MAJOR TRANSACTION ENTERING INTO AN AGREEMENT IN RELATION TO THE CONVERSION OF TIANPING COLLEGE OF SUZHOU UNIVERSITY OF SCIENCE AND TECHNOLOGY**

Reference is made to (i) the announcements of China Chunlai Education Group Co., Ltd. (the “**Company**”) dated 23 July 2019 and 20 August 2019 in relation to, among others, the acquisition of the school sponsor interest of Tianping College in addition to the right and obligation to convert Tianping College into a standalone private ordinary college owned and operated solely by the School Sponsor (the “**Announcements**”); and (ii) the announcement of the Company dated 24 October 2019 (the “**Delay Announcement**”) in respect of the delay in despatch of the Circular (as defined below). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

This announcement is made pursuant to Rule 14.36A of the Listing Rules. As disclosed in the Delay Announcement, a circular (the “**Circular**”) containing among others, further details relating to the Acquisition, the Formal Agreement and the transaction contemplated thereunder, and the financial information of Tianping College, would be despatched on or before 25 November 2019.

The Company requires more time than originally envisaged to prepare, finalise and complete certain information to be contained in the Circular, including, among others, the unaudited pro forma financial information of the Group as enlarged by the Acquisition and financial information of the Company including the indebtedness statement and working capital of the Company, due to (i) workload of the Company in concurrently preparing the annual results announcement, the annual report and the Circular, and (ii) the financial figures as of 31 August 2019 of Tianping College will be audited and disclosed in the Circular for ease of comparison of Tianping College’s financial performance given its fiscal year ends on 31 August. Consequently, it is expected that the despatch date of the Circular will be further postponed to a date on or before 23 January 2020.

The Company had therefore applied for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange and to further postpone the despatch date of the Circular to a date on or before 23 January 2020 (the “**Waiver**”), and the Stock Exchange has granted the Waiver. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

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

Hong Kong, 25 November 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.*