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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)**

**SUPPLEMENTAL ANNOUNCEMENT REGARDING THE INTERIM  
RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED  
29 FEBRUARY 2020**

Reference is made to the announcement (the “**2020 Interim Results Announcement**”) of China Chunlai Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) dated 29 April 2020 in relation to the interim results of the Group for the six months ended 29 February 2020. Terms used herein shall have the same meanings as defined in the 2020 Interim Results Announcement unless the context requires otherwise.

The Company hereby amends the Condensed Consolidated Statement of Financial Position of the Group as at 29 February 2020 on page 4 of the 2020 Interim Results Announcement as follows:

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 29 FEBRUARY 2020**

		As at 29 February 2020 <i>RMB'000</i> (Unaudited)	As at 31 August 2019 <i>RMB'000</i> (Unaudited)
	Notes		
<b>Non-current assets</b>			
Property, plant and equipment	10	1,599,152	1,390,998
Right-of-use assets		350,497	—
Prepaid lease payments		—	346,112
Prepayment for cooperation agreements		500,056	500,056
Other non-current assets	11	545,158	235,190
		<u>2,994,863</u>	<u>2,472,356</u>
<b>Current assets</b>			
Trade and other receivables	12	92,737	388,858
Prepaid lease payments		—	8,387
Debt investment at fair value through other comprehensive income		111,695	109,857
Amount due from a shareholder		7	7
Cash and cash equivalents		163,778	473,619
		<u>368,217</u>	<u>980,728</u>
<b>Current liabilities</b>			
Accruals and other payables	13	236,600	184,483
Deferred revenue		3,726	2,928
Contract liabilities		379,113	447,130
Lease liabilities		701	—
Borrowings		980,671	1,291,111
Current tax liabilities		7,844	5,402
		<u>1,608,655</u>	<u>1,931,054</u>
<b>Net current liabilities</b>		<u>(1,240,438)</u>	<u>(950,326)</u>
<b>Total assets less current liabilities</b>		<u>1,754,425</u>	<u>1,522,030</u>
<b>Non-current liabilities</b>			
Deferred revenue		3,542	5,667
Borrowings		388,940	229,000
		<u>392,482</u>	<u>234,667</u>
<b>NET ASSETS</b>		<u>1,361,943</u>	<u>1,287,363</u>
<b>Capital and reserves</b>			
Share capital	14	10	10
Reserves		1,361,933	1,287,353
<b>TOTAL EQUITY</b>		<u>1,361,943</u>	<u>1,287,363</u>

The additional information set out above does not affect other information contained in the 2020 Interim Results Announcement and the contents of the 2020 Interim Results Announcement remain unchanged.

## CONTINUED SUSPENSION OF TRADING

The Company published an announcement on 2 December 2019 stating its inability to comply with Rule 13.49 of the Listing Rules to publish its annual results for the year ended 31 August 2019 no later than three months after the end of the financial year of the Company, i.e. on or before 30 November 2019. Shares of the Company have been suspended from trading since 2 December 2019 pursuant to Rule 13.50 of the Listing Rules. Further, on 13 January 2020, the Company announced that given the delay in the publication of the annual results for the year ended 31 August 2019, the annual report of the Company for the year ended 31 August 2019 (“**2019 Annual Report**”) would not be ready by 31 December 2019, and such delay in despatching the 2019 Annual Report constituted non-compliance with Rule 13.46(2)(a) of the Listing Rules. For further details, please refer to the announcements of the Company dated 2 December 2019, 13 January 2020, 27 March 2020 and 9 April 2020.

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

Hong Kong, 3 May 2020

*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.*