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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)**

### **RESUMPTION GUIDANCE ISSUED BY THE STOCK EXCHANGE**

Reference is made to the announcements of 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**”) dated 2 December 2019 and 13 January 2020 in relation to, among others, the delay in publication of the announcement in relation to the 2019 Annual Results and the 2019 Annual Report, the suspension of trading of the shares of the Company (the “**Shares**”) on the Stock Exchange with effect from 9:00 a.m. on 2 December 2019, and the change of auditors of the Company. Capitalised terms used herein shall have the same meanings as those defined in the announcement of the Company dated 13 January 2020 unless the context requires otherwise.

On 23 March 2020, the Company received a letter from the Stock Exchange (the “**Letter**”), in which the Stock Exchange set out the following resumption guidance to the Company:

- (a) conduct an appropriate investigation into the Issues, announce the findings and take appropriate remedial actions;
- (b) to publish all outstanding financial results and address any audit modifications;
- (c) to demonstrate that the Company has put in place adequate internal control and procedures to comply with the Listing Rules; and
- (d) to inform the market of all material information of the Company.

The Stock Exchange further provided the following guidance in the Letter:

Under rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the Company’s listing if trading in the Shares has remained suspended for 18 continuous months. The 18-month period shall expire on 1 June 2021. If the Company fails to remedy the issues causing the trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in the Shares by 1 June 2021, the Listing Department will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. The above is subject to the Stock Exchange’s right to impose a shorter specific remedial period under rule 6.10 of the Listing Rules where appropriate.

The Company is now taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction. The Company will seek to resume trading of its Shares as soon as possible. The Company will announce quarterly updates on its developments under Rule 13.24A and publish further announcement(s) to inform the Shareholders of material updates and the date of the Board Meeting as and when appropriate.

#### **CONTINUED SUSPENSION OF TRADING**

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. As a result of the delay in publication of the 2019 Annual Results, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 December 2019.

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

Hong Kong, 27 March 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.*