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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 DESPATCH OF THE 2020 INTERIM REPORT; AND (2) 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 Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

Reference is made to the announcement (the “**Announcement**”) of the Company dated 13 January 2020 in relation to, among others, the delay in despatch of the annual report of the Company for the year ended 31 August 2019 (the “**2019 Annual Report**”) and the suspension of trading in the shares of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

#### **DELAY IN DESPATCH OF 2020 INTERIM REPORT**

As explained in the announcement of the Company dated 9 April 2020, given the change of auditor of the Company in early January this year and the challenging circumstances brought about by the outbreak of COVID-19 in China, the Board expected then that extra time would be required for the auditor of the Company to complete the required audit work in connection with the consolidated financial statements of the Group for the year ended 31 August 2019 (the “**2019 Financial Statements**”). As of the date of this announcement, the auditor of the Company is still in the process of finalizing the required audit work in connection with the 2019 Financial Statements, and as a result the 2019 Annual Report is not ready to be despatched and the interim report of the Company for the six months ended 29 February 2020 (the “**2020 Interim Report**”) will also not be ready for despatch to the Shareholders by 31 May 2020.

The Board acknowledges that any delay in the despatch of the 2020 Interim Report will constitute non-compliance with Rule 13.48(1) of the Listing Rules. The Company will use its best endeavours to assist and cooperate with the Company’s auditor, Zhonghui Anda, in its performance of the required audit work and other relevant matters, so that the 2019 Annual Report and the 2020 Interim Report can be finalised, approved and despatched to the Shareholders as soon as practicable. The Company will publish further announcement(s) to inform the Shareholders of any material updates regarding the despatch of the 2019 Annual Report and the 2020 Interim Report.

## **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 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.

The Company has published its unaudited annual results for the year ended 31 August 2019 on 29 April 2020, and its unaudited interim results for the six months ended 29 February 2020 on 29 April 2020 (supplemented by a supplemental announcement dated 3 May 2020).

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 29 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.*