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枫叶教育

China Maple Leaf Educational Systems Limited

中國楓葉教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1317)

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

This announcement is made by China Maple Leaf Educational Systems Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

DELAY IN PUBLICATION OF THE ANNUAL RESULTS

The board (the “**Board**”) of directors of the Company (the “**Directors**”) hereby announces that the Company is unable to publish the audited annual results of the Group for the year ended 31 August 2021 (the “**Annual Results**”) on 30 November 2021 due to the reason that the Company is still in the process of evaluating the possible implications of the 《中華人民共和國民辦教育促進法實施條例》(the Regulations for the Implementation of the Private Education Promotion Law of the People’s Republic of China) on the Annual Results with the auditors of the Company. Therefore, additional time is required for the Company and the auditors to finalise the Annual Results.

The Company is working closely with its auditors to provide all the requisite information and documents to complete the audit procedures as soon as possible. However, the expected date of the publication of the Annual Results will need to be further determined with the auditors and will be announced as and when appropriate.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the Annual Results no later than three months after the end of the financial year (i.e. on or before 30 November 2021). The delay in the publication of the Annual Results constitutes a non-compliance of Rule 13.49(1) of the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed with the auditors (so far as such 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 Group for the year ended 31 August 2021 at this stage as they might not accurately reflect the financial performance and position of the Group and the publication of the unaudited management accounts could cause confusion and might be misleading to the shareholders of the Company (“**Shareholders**”) and potential investors.

POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of the Company dated 18 November 2021 in relation to a meeting of the Board (the “**Board Meeting**”) to be held on 30 November 2021 for the purpose of, among other matters, considering and approving the Annual Results. Due to the aforesaid delay in the publication of the Annual Results, the Board Meeting will be postponed.

The Company will publish further announcement(s) to inform the Shareholders of the date of the Board Meeting as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company (Stock Code: 1317) and the debt securities of the Company (Debt Securities Stock Code: 40564) on the Stock Exchange will be suspended with effect from 9:00 a.m. on 1 December 2021 pending the publication of the Annual Results.

The Company will make further announcement(s) in due course to inform the Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
China Maple Leaf Educational Systems Limited
Shu Liang Sherman Jen
Chairman and Chief Executive Officer

Hong Kong, 30 November 2021

As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as Executive Directors; and Mr. Peter Humphrey Owen, Mr. Alan Shaver and Mr. Lap Tat Arthur Wong as Independent Non-executive Directors.

* *For identification purposes only*