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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)

RESIGNATION OF AUDITOR

This announcement is made by China Maple Leaf Educational Systems Limited (“**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rules 13.09(2) and 13.51(4) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 16 May 2022, 23 May 2022 and 30 May 2022 (collectively, the “**Announcements**”) in relation to, among other matters, the delay in publication of the unaudited interim results of the Group for the six months ended 28 February 2022 (“**Interim Results**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESIGNATION OF AUDITOR

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that SHINEWING (HK) CPA Limited (“**SHINEWING**”) has resigned as the auditor of the Company with effect from 15 July 2022 as the Company and SHINEWING could not reach a consensus on a mutually acceptable timetable to complete the review of the Interim Results and the additional fees in relation to the additional procedures of SHINEWING, if any, to be performed in respect of the interim review.

In the letter of resignation dated 15 July 2022 (“**Resignation Letter**”) issued by SHINEWING, it referred to its email communication dated 27 April 2022, 10 May 2022 and 12 May 2022 (“**Email Communication**”) and the Letter dated 13 May 2022 with respect to its observation of the matters in relation to certain transactions of the Group (i.e. the Relevant Matters) during the review of the Interim Results and its suggestion to establish an independent investigation committee (details of which are set out in the announcements of the Company dated 16 May 2022 and 23 May 2022).

In the Resignation Letter, SHINEWING advised that it has not commenced any audit work on the financial statements of the Group for the financial year ending 31 August 2022. As it has not been able to complete the review of the Interim Results, apart from the Email Communication and the Relevant Matters, it is unable to confirm whether there are any other matters or circumstances that need to be brought to the attention to the holders of securities or creditors of the Company.

The Board also confirmed that, save as disclosed above, there are no other matters in connection with the resignation of SHINEWING that should be brought to the attention of the holders of securities or creditors of the Company.

The Board is in the process of appointing a new auditor to fill the casual vacancy following the resignation of SHINEWING and to hold office until the conclusion of the next annual general meeting of the Company. The Company will make an announcement when such appointment is made.

CONTINUED SUSPENSION OF TRADING

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 has been suspended since 9:00 a.m. on 3 May 2022 due to the delay in publication of the Interim Results and will remain suspended until the Company fulfils the Resumption Guidance imposed by the Stock Exchange on the Company as described in the announcement of the Company dated 30 May 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities 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, 18 July 2022

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*