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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) FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS
AND DESPATCH OF THE INTERIM REPORT FOR THE SIX MONTHS
ENDED 28 FEBRUARY 2022;**
- (2) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL
RESULTS AND DESPATCH OF THE ANNUAL REPORT FOR THE
YEAR ENDED 31 AUGUST 2022;**
- (3) DELAY IN PUBLICATION OF INTERIM RESULTS AND POSSIBLE
DELAY IN DESPATCH OF THE INTERIM REPORT FOR THE SIX
MONTHS ENDED 28 FEBRUARY 2023;**
- (4) FURTHER POSTPONEMENT OF BOARD MEETING(S);
AND**
- (5) CONTINUED SUSPENSION OF TRADING**

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

References are made to the announcements of the Company dated 27 April 2022, 16 May 2022, 23 May 2022, 30 May 2022, 14 June 2022, 18 July 2022, 25 July 2022, 2 August 2022, 1 November 2022, 30 November 2022 and 1 February 2023 (collectively, the “**Announcements**”) in relation to, among other matters, (i) the delay in publication of the unaudited interim results of the Group for the six months ended 28 February 2022 (“**2022 Interim Results**”); (ii) the suspension of trading in the securities of the Company (“**Suspension**”); (iii) the establishment of the independent board committee of the Board and the appointment of the independent investigator; (iv) the Resumption Guidance; (v) the resignation of auditor of the Company; (vi) the appointment of auditor of the Company (“**Auditor**”); (vii) the quarterly update on resumption progress; and (viii) the delay in publication of the audited annual results of the Group for the year ended 31 August 2022 (“**2022 Annual Results**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DELAY IN PUBLICATION OF THE 2023 INTERIM RESULTS AND POSSIBLE DELAY IN DESPATCH OF THE INTERIM REPORT FOR THE SIX MONTHS ENDED 28 FEBRUARY 2023; AND FURTHER DELAY IN PUBLICATION OF THE 2022 INTERIM RESULTS AND DESPATCH OF THE INTERIM REPORT FOR THE SIX MONTHS ENDED 28 FEBRUARY 2022

Pursuant to Rule 13.49(6) and Rule 13.48(1) of the Listing Rules, the Company is required to publish the announcements in respect of the 2022 Interim Results and the unaudited interim results of the Group for the six months ended 28 February 2023 (“**2023 Interim Results**”) not later than two months after the end of the relevant financial period, i.e. on or before 30 April 2022 and 30 April 2023, respectively and to despatch its interim reports for the six months ended 28 February 2022 (“**2022 Interim Report**”) and for the six months ended 28 February 2023 (“**2023 Interim Report**”) to the Shareholders not later than three months after the end of the relevant financial period, i.e. on or before 31 May 2022 and 31 May 2023, respectively.

As at the date of this announcement, the Independent Investigation is still ongoing, and therefore additional time is required by the Auditor to take into account the findings of the Independent Investigation before the finalisation and publication of the 2022 Interim Results and the 2023 Interim Results. The Auditor has commenced the review work for the 2022 Interim Results and the 2023 Interim Results. The expected publication timeframe of the 2022 Interim Results and the 2023 Interim Results is subject to the progress of the Independent Investigation.

The Board acknowledges that the delay in publication of the 2022 and 2023 Interim Results and despatch of the 2022 Interim Report constitutes a non-compliance with Rule 13.49(6) and Rule 13.48(1) of the Listing Rules respectively. Furthermore, due to the delay in publication of the 2023 Interim Results, the publication of the 2023 Interim Report is also likely to be delayed.

The Company will endeavour to publish the 2022 and 2023 Interim Results as soon as possible after the Relevant Matters have been resolved. The Company is unable at this stage to confirm when this is likely to be. The Company will make further announcement(s) to inform the Shareholders and potential investors relating to the publication of the 2022 and 2023 Interim Results as and when appropriate.

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Board would like to inform the Shareholders and potential investors that the publication of the 2022 Annual Results will be further delayed until further notice. As at the date of this announcement, the Auditor has commenced the audit work for the 2022 Annual Results and the Company is using its best endeavours to complete and finalise the audit for the 2022 Annual Results. Further, due to the delay in the publication of the 2022 Interim Results and the on-going Independent Investigation, the publication of the 2022 Annual Results will be postponed to a later date after the publication of the 2022 Interim Results. The expected publication timeframe of the 2022 Annual Results is subject to the progress of the Independent Investigation.

Pursuant to Rule 13.49(1) and Rule 13.46(2) of the Listing Rules, the Company is required to publish the 2022 Annual Results not later than three months after the end of the financial year (i.e. on or before 30 November 2022) and to despatch the annual report for the year ended 31 August 2022 (“**2022 Annual Report**”) to the Shareholders not later than four months after the end of the financial year (i.e. on or before 31 December 2022). The delay in the publication of the Annual Results and the despatch of the 2022 Annual Report constitutes a non-compliance of Rule 13.49(1) and Rule 13.46(2) of the Listing Rules respectively.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the 2022 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 2022 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 and potential investors.

The Company will make further announcement(s) to inform the Shareholders and potential investors relating to the publication of the 2022 Annual Results as and when appropriate.

FURTHER POSTPONEMENT OF BOARD MEETING(S)

Due to the reason as disclose above, the Board hereby announces that the Board meeting(s) for the purpose of, among other things, considering and approving the 2022 and 2023 Interim Results and the 2022 Annual Results for publication will be further postponed.

The Company will publish further announcement(s) to inform the Shareholders of the date of the Board meeting(s) to approve the 2022 and 2023 Interim Results and the 2022 Annual Results as and when appropriate.

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 2022 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.

The Company will publish further announcement(s) to inform the Shareholders and potential investors of its latest progress as and when appropriate, as well as quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

The Shareholders and potential investors are reminded 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, 28 April 2023

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; Dr. Kem Hussain as a non-executive director; and Mr. Peter Humphrey Owen, Mr. Alan Shaver, Ms. Wai Fong Wong and Mr. King Pak Lau as independent non-executive directors.

* *For identification purposes only*