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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)



Kingsley Edugroup Limited
皇崑國際教育企業集團有限公司
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock code: 8105)

Maple Leaf Education Asia Pacific Limited
楓葉教育亞太有限公司
*(Incorporated in Hong Kong
with limited liability)*

**JOINT ANNOUNCEMENT
IN RELATION TO
VOLUNTARY CONDITIONAL GENERAL CASH OFFER
BY BALLAS CAPITAL LIMITED
ON BEHALF OF MAPLE LEAF EDUCATION ASIA PACIFIC LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF
KINGSLEY EDUGROUP LIMITED (OTHER THAN THOSE ALREADY
OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND
PARTIES ACTING IN CONCERT WITH IT)**

**UPDATE ANNOUNCEMENT
CLOSURE OF REGISTER OF MEMBERS OF
KINGSLEY EDUGROUP LIMITED**

AND

EXPECTED DATE OF WITHDRAWAL OF LISTING

Financial adviser to the Offeror

BALLAS
C A P I T A L

* For identification purpose only

INTRODUCTION

Reference is made to (i) the offer document dated 19 February 2020 (the “**Offer Document**”) issued by Maple Leaf Education Asia Pacific Limited (the “**Offeror**”); (ii) the response document dated 4 March 2020 (the “**Response Document**”) issued by Kingsley Edugroup Limited (“**Kingsley**” or the “**Offeree**”); (iii) the joint announcement dated 18 March 2020 (the “**Closing Announcement**”) issued by the Offeror, the Offeree and China Maple Leaf Educational Systems Limited (“**Maple Leaf**”) in relation to, among other things, the close of the Offer at 4:00 p.m. on Wednesday, 18 March 2020 and the suspension of trading of the Kingsley Shares; (iv) the joint announcement dated 27 May 2020 with respect to the expected timetable for the exercise of the right of compulsory acquisition and withdrawal of listing of Kingsley Shares; and (v) the joint announcement dated 22 June 2020 with respect to, among others, despatch of compulsory acquisition notices (“**Update Announcement**”).

Terms used in this joint announcement shall have the same meaning as those defined in the Offer Document, the Response Document and the Closing Announcement, unless otherwise stated herein.

This announcement is to provide an update on the progress of the Compulsory Acquisition of the Remaining Shares and the withdrawal of listing of Kingsley.

As disclosed in the Update Announcement, the register of members of Kingsley will be closed from Friday, 17 July 2020 to Wednesday, 22 July 2020 (both dates inclusive).

Assuming that no dissenting Remaining Kingsley Shareholder has filed an application to object to the Compulsory Acquisition with the Court within one month from the date of the Compulsory Acquisition Notice, the Remaining Kingsley Shareholders whose names appear on the register of members of Kingsley on Wednesday, 22 July 2020 will be entitled to receive the Compulsory Acquisition Cheques no later than end of August 2020. The register of members of Kingsley will be re-opened on Thursday, 23 July 2020 and updated to reflect the transfer of the Remaining Kingsley Shares to the Offeror.

As at the date of this announcement, the Stock Exchange has, subject to the completion of the Compulsory Acquisition, approved the withdrawal of Kingsley’s listing from the Stock Exchange, which will be effective from 9:00 a.m. on Friday, 24 July 2020.

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

By Order of the Board
**Kingsley Edugroup
Limited**
Shu Liang Sherman Jen
Sole Director

By Order of the Board
Maple Leaf Education Asia Pacific Limited
Shu Liang Sherman Jen
Sole Director

Hong Kong, 17 July 2020

As at the date of this joint announcement, the sole director of the Offeror is Mr. Shu Liang Sherman Jen.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Kingsley Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Kingsley Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of Maple Leaf are:

Executive Directors:

Mr. Shu Liang Sherman Jen

Ms. Jingxia Zhang

Mr. James William Beeke

Independent non-executive Directors:

Mr. Peter Humphrey Owen

Mr. Alan Shaver

Mr. Lap Tat Arthur Wong

The directors of Maple Leaf jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Kingsley Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Kingsley Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint misleading.

As at the date of this joint announcement, the sole director of the Offeree is Mr. Shu Liang Sherman Jen.

The sole director of the Offeree accepts full responsibility for the accuracy of the information contained in this joint announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.