

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*



**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)*

**COMPLETION OF  
COMPULSORY ACQUISITION AND  
WITHDRAWAL OF LISTING OF SHARES  
IN KINGSLEY EDUGROUP LIMITED**

**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)**

**Financial adviser to the Offeror**

**BALLAS**  
CAPITAL

\* 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 (the “**Closing**”) and the suspension of trading of the Kingsley Shares; (iv) the joint announcement (the “**Compulsory Acquisition Right Exercise Announcement**”) dated 27 May 2020 issued by the Offeror, the Offeree and Maple Leaf in relation to, among other things, the exercise of the right of compulsory acquisition rights (the “**Compulsory Acquisition**”) to which the Offeror is entitled subject to compliance with Rule 2.11 of the Takeovers Code and the Companies Law (2020 Revision) of the Cayman Islands to acquire the Remaining Shares at the Offer Price (less seller’s ad valorem stamp duty); and (v) the joint announcement (the “**Despatch Announcement**”) dated 22 June 2020 issued by the Offeror, the Offeree and Maple Leaf in relation to, among other things, the despatch of the notices by the Offeror to the Remaining Shareholders of Kingsley in relation to the Compulsory Acquisition.

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

## COMPLETION OF COMPULSORY ACQUISITION

On 22 June 2020, the Offeror issued the Notices for the Compulsory Acquisition to the Kingsley Shareholders holding Kingsley Shares which were the subject of the Offer and which were not acquired by the Offeror under the Offer, i.e. the Remaining Shares. The notice period during which Kingsley Shareholders holding the Remaining Shares could apply to the Cayman Court to request the Cayman Court to order otherwise in relation to the exercise of the right to compulsorily acquire the Remaining Shares expired at 12:00 a.m. on 22 July 2020 (Cayman Island time). Based solely on the search of the Register of Writs and Other Originating Process of the Cayman Court maintained by the Clerk of the Court of the Cayman Court conducted by the Offeror, as of 21 July 2020 (Cayman Islands time), no such application has been made to the Cayman Court by any Kingsley Shareholders holding Remaining Shares. Since no Kingsley Shareholders holding Remaining Shares has made such application by 12 a.m. on 22 July 2020 (Cayman Islands time), the Offeror has become entitled and bound to acquire the Remaining Shares on the same terms as the Offer.

Procedures to complete the Compulsory Acquisition has been completed and all the Remaining Shares have been transferred to the Offeror. The amount representing the consideration payable by the Offeror for the acquisition of the Remaining Shares will be kept in a separate account by Kingsley on trust for Kingsley Shareholders holding Remaining Shares. 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. As a result of and with effect from the completion of the Compulsory Acquisition, Kingsley has become a wholly-owned subsidiary of the Offeror.

## **WITHDRAWAL OF LISTING**

At the request of Kingsley, trading in the Kingsley Shares on GEM of the Stock Exchange has been suspended with effect from 9:00 a.m. on 18 March 2020 and will remain suspended up to the date of withdrawal of listing of the Kingsley Shares from GEM of the Stock Exchange pursuant to Rule 9.23 of the GEM Listing Rules.

The Stock Exchange has approved the withdrawal of listing of the Kingsley Shares from GEM of the Stock Exchange pursuant to Rule 9.23 of the GEM Listing Rules. The listing of the Kingsley Shares on the GEM of Stock Exchange will be withdrawn with effect from 9:00 a.m. on 24 July 2020.

**All time references in this announcement are to Hong Kong time unless specified otherwise.**

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, 23 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.*