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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Maple Leaf Educational Systems Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED RENEWAL OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of China Maple Leaf Educational Systems Limited to be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Wednesday, 4 February 2015 at 9:30 a.m. is set out on pages 17 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.mapleleaf.cn>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

31 December 2014

* For identification purposes only.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	an annual general meeting of the Company to be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Wednesday, 4 February 2015 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	China Maple Leaf Educational Systems Limited (中國楓葉教育集團有限公司*), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and the consolidated affiliated entities from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 20 of this circular
“Latest Practicable Date”	22 December 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	November 28, 2014, on which the Shares are listed and on which dealings in the Shares are first permitted to take place on the main Board of the Stock Exchange.
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

* For identification purposes only.

DEFINITIONS

“Pre-IPO Share Option Scheme”	The share option scheme approved and adopted by the Company on April 1, 2008
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shares(s)”	ordinary share(s) of US\$0.001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 20 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Sherman Investment”	Sherman Investment Holdings Limited, a company incorporated under the Laws of the BVI on April 13, 2007 and wholly-owned by Mr. Shu Liang Sherman Jen
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States

LETTER FROM THE BOARD



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)

Executive Directors:

Shu Liang Sherman Jen

(Chairman and Co-Chief Executive Officer)

Zhenwan Liu

(Vice Chairman, President and Co-Chief Executive Officer)

Jingxia Zhang

(Senior Vice President and Co-Chief Financial Officer)

James William Beeke

(Vice President and BC program Superintendent)

Non-executive Directors:

Howard Robert Balloch

Independent Non-executive Directors:

Peter Humphrey Owen

Chak Kei Jack Wong

Lap Tat Arthur Wong

Registered Office:

Maples Corporate Services Limited

P.O. Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Head Office:

Maple Leaf Educational Park

6 Central Street

Jinshitan National Tourist Area

Dalian, Liaoning Province 116650

China

Principal Place of Business

in Hong Kong:

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

31 December 2014

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED RENEWAL OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 4 February 2015.

* For identification purpose only.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, all the current Directors will retire as directors at the Annual General Meeting, and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES

By written resolutions passed by the shareholders of the Company on November 10, 2014, a general unconditional mandate was granted to the Directors to exercise, during the relevant period as set out in the proposed ordinary resolution No. 4 in the notice of the Annual General Meeting, all powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares where appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the renewal of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal value of the issued share capital of the Company. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,334,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and assuming that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the maximum number of Shares which may be purchased pursuant to the Share Repurchase Mandate as at the date of passing the Repurchase resolution will be 133,400,000 Shares. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the renewal of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED RENEWAL OF GENERAL MANDATE TO ISSUE SHARES

By written resolutions passed by the shareholders of the Company on November 10, 2014, a general unconditional mandate was granted to the Directors to exercise, during the relevant period as set out in the proposed ordinary resolution No. 5 in the notice of the Annual General Meeting, all powers of the Company to allot, issue and deal with Shares or securities convertible into Shares and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require the exercise of such power. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares where appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the renewal of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares or securities convertible into Shares and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require the exercise of such power, during the period as set out in ordinary resolution No. 5 in the notice of the Annual General Meeting of not exceeding 20% of the issued share capital of the Company. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,334,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the Issuance Mandate and assuming that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, the Directors will be authorized to issue a maximum of 266,800,000 Shares under the Issuance Mandate. An ordinary resolution to extend the Issuance Mandate by adding the aggregate nominal value of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular.

Pursuant to the Listing Rules and the Company's Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.mapleleaf.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and renewal of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

China Maple Leaf Educational Systems Limited
Shu Liang Sherman Jen
Chairman and Executive Director

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Shu Liang Sherman Jen (任書良)

Mr. Shu Liang Sherman Jen (“**Mr. Jen**”), aged 60, is our controlling shareholder and founder. Mr. Jen was appointed as executive director and chairman of the nomination and corporate governance committee of our Company in June and November 2014 respectively. Mr. Jen is primarily responsible for the overall business and strategy of our Group, including the introduction of the dual diploma school model. He has been the chairman of the Board of Directors, chief executive officer of our Company since 2007, and co-chief executive officer (“**Co-CEO**”) since March 2014. He is also the president of Dalian Maple Leaf International School since 1995, the chairman of Dalian Maple Leaf Educational Group Ltd. since 2003, the director of Maple Leaf Educational Systems Limited since 1992, the director of Tech Global Investment Ltd. since 2007, the director of Hong Kong Maple Leaf Educational Systems Limited since 2009 and the director of Dalian Beipeng Educational Software Development Inc. since 2011. His contributions have leads us to become one of the leading international school service providers in China.

Mr. Jen has more than 19 years of experience in the education industry. In 2004, he was selected as one of the most influential figures in the private education industry in China by sohu.com; in 2005, he received the Outstanding Chinese Entrepreneur Award from the Overseas Chinese Affairs Office of the State Council of the PRC; in 2011, he was honored as one of the “Top Ten Figures of our Time” by a group of media organizations and industry associations; in 2013, he received the Governor General’s Medallion from Mr. David Johnston, Governor General of Canada, for his contributions to international education; and in October 2014, he received the Chinese Government Friendship Award from the PRC Premier Mr. Li Keqiang and two Vice Premiers, which is the highest honor awarded by the Chinese government to foreign experts for their outstanding contributions to the modernized development of China. Mr. Jen is not a resident of Canada for Canadian taxation purposes.

Mr. Jen received his Bachelor of Arts degree in English Language and Arts from Beijing Foreign Languages University, PRC in May 1978, his Master of Business Administration by distance learning from the University of Wales, New Port, United Kingdom in September 2005 and an Honorary Doctor of Laws degree (Hon. LL.D) from Royal Roads University in British Columbia, Canada in June 2013.

As at the Latest Practicable Date, Mr. Jen is taken to be interested in 717,869,909 Shares held by Sherman Investment, an associated corporation of the Company with the meaning of Part XV of the SFO. He also directly holds 1,000,000 Shares and had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 3,212,015 Shares in the Company.

Mr. Jen has signed a three-year executive director service agreement with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Jen receives an annual remuneration of HK\$3,000,000 as per the executive director services agreement.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, Mr. Jen (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Jen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Jen that need to be brought to the attention of the Shareholders.

(2) Mr. Zhenwan Liu (柳振萬)

Mr. Zhenwan Liu (“**Mr. Liu**”), aged 58, was appointed as executive director and the vice chairman of the Board of Directors of our Company in June 2014, taking effect on the Listing Date. Mr. Liu has been the president and the Co-CEO of our Company since March 10, 2014, and is primarily responsible for the general operation, strategic planning and business direction of our Company.

Prior to joining the Company, Mr. Liu worked as a teacher, youth league secretary and head of the ethics education and research office at Dalian Polytechnic University from December 1981 to December 1990, where he was responsible for lecturing and managing student activities. He was the deputy director of the member education office of the publicity department of Dalian Municipal Party Committee and the director of planning and research division of Dalian Municipal Spiritual Civilization Office, between December 1990 to August 1996, and later, the deputy director of Dalian Municipal Spiritual Civilization Office, between August 1996 to April 1998. He subsequently served as the deputy head of Dalian Culture Bureau between April 1998 to November 1999, where he was responsible for the planning and coordination of the cultural affairs. He was the deputy head and deputy Party secretary of Dalian Tourist Administration between November 1999 to June 2000. From June 2000 to December 2006, he was the head and party secretary of Dalian Tourist Administration, responsible for the strategic planning and development of local tourism. He served as deputy secretary general, office head and party secretary at the municipal government office of Dalian from December 2006 to April 2010, and was responsible for the organization, coordination and management of the daily affairs of the municipal government. From April 2010 to February 2014, he served as the secretary of the party committee and the chairman of the University Council at Dalian University of Foreign Languages where he was responsible for implementing educational policies, managing educational research and cultivating professional personnel.

Mr. Liu received a Bachelor’s degree in Mathematics from Dalian Polytechnic University in January 1982, a Bachelor’s degree in Political Education from Liaoning Normal University in July 1987 and a Master of Business Administration from Dalian University of Technology in April 1997. Mr. Liu was awarded professorship title by Dalian University of Foreign Languages in September 2010.

As at the Latest Practicable Date, Mr. Liu had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 1,606,007 Shares in the Company.

Mr. Liu has signed a three-year executive director service agreement with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Liu receives an annual remuneration of HK\$2,000,000 as per the executive director services agreement.

Save as disclosed above, Mr. Liu (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

(3) Ms. Jingxia Zhang (張景霞)

Ms. Jingxia Zhang (“**Ms. Zhang**”), aged 57, is the senior vice president and co-chief financial officer of our Company and was appointed executive director in June 2014. Ms. Zhang joined the Company on April 10, 1995 and is primarily responsible for the overall management, financial operations and human resources of our schools. Ms. Zhang is one of the key members of the management team of our Company and has made important contributions to our Group. Prior to joining us, Ms. Zhang was the director of finance of Jilin Province Dunhua City Pharmaceutical Factory, a Chinese pharmaceutical manufacturer, where Ms. Zhang was responsible for managing its accounts and financial operations. Ms. Zhang received her Financial Accounting diploma by distance learning from Jilin Accounting School, PRC in July 1991.

As at the Latest Practicable Date, Ms. Zhang had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 1,606,007 Shares in the Company.

Ms. Zhang has signed a three-year executive director service agreement with the Company commencing on the Listing Date. She is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Ms. Zhang receives an annual remuneration of HK\$1,500,000 as per the executive director services agreement.

Save as disclosed above, Ms. Zhang (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save for the information disclosed above, there is no information which is discloseable nor is Ms. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Zhang that need to be brought to the attention of the Shareholders.

(4) Mr. James William Beeke

Mr. James William Beeke (“**Mr. Beeke**”), aged 64, is our director, vice president and BC program superintendent. He was appointed director in April 2014 and executive director in June 2014. Mr. Beeke previously served as the vice chairman of the Board of Directors and the superintendent of the BC Programs of our Company from 2005 to 2009. Mr. Beeke is primarily responsible for overseeing the operation of the BC Program and our schools.

Prior to joining our Group, Mr. Beeke was employed by the British Columbia provincial government as deputy inspector, and later, inspector for the Ministry of Education of the BC provincial government between 1996 to 1998 and between 1998 to 2005, respectively. As inspector, he was responsible for the inspection, certification and funding of all independent schools in the province, and developed and directed BC’s Offshore School Certification Program. Since September 2009, he has been president of Signum International Educational Services, Inc., a company which provides educational consultant services to schools in Canada and internationally, where he was responsible for assisting schools with board governance and strategic development planning, performing school reviews, conducting principal evaluations and providing analysis and comparisons of provincial curricula.

Mr. Beeke received his Bachelor of Arts degree and Master of Arts degree from Western Michigan University in Michigan, United States, in December 1971 and August 1973, respectively. He received the Certificate of Qualification from the British Columbia Teachers in June 1991, Certificate of Recognition from the British Columbia Minister of Education in 1991, Certificates of Recognition from the Chinese Consulate (Vancouver, Canada) and from British Columbia Ministry of Education in June 2005 and Certificate of Honorary Award from Liaoning Provincial Government of PRC in 2006.

As at the Latest Practicable Date, Mr. Beeke had interest of 1,070,671 Shares of the Company and had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 1,070,671 Shares in the Company.

Mr. Beeke has signed a three-year executive director service agreement with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Beeke receives an annual remuneration of HK\$1,800,000 as per the executive director services agreement.

Save as disclosed above, Mr. Beeke (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Beeke involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Beeke that need to be brought to the attention of the Shareholders.

(5) Mr. Howard Robert Balloch

Mr. Howard Robert Balloch (“**Mr. Balloch**”), aged 63, was appointed non-executive director and a member of remuneration committee of our Company in June and November 2014 respectively and is responsible for supervising the overall management and strategic planning of our Group. Mr. Balloch has been our director since March 12, 2008.

Mr. Balloch is a veteran Canadian diplomat. Prior to joining our Group, he served as Canadian ambassador to the PRC and Mongolia from April 1996 to July 2001, and to the Democratic People’s Republic of Korea from March 2000 to July 2001. Subsequently, he served as the president and chief executive officer of the Canada China Business Council, a private, non-profit business association that facilitates and promotes trade and investment between Canada and China, from 2001 to 2006, and is currently its vice chairman. Mr. Balloch has also served as the director of several companies outside the Group. He has been a director of Ivanhoe Energy Inc. since January 2002, a company listed on both the Toronto Stock Exchange (“**TSE**”) (stock code: IE) and NASDAQ (stock code: IVAN), which is engaged in the oil development and production business, primarily in Canada, the United States, Ecuador and Mongolia. Mr. Balloch has also been a director of Methanex Corp. since December 2004, a company listed on both the TSE (stock code: MX) and NASDAQ (stock code: MEOH), which is engaged in the supply, distribution and marketing of methanol to major international markets. He was a director of Ivanhoe Mines Ltd. from March 2005 to May 2011, a company now controlled by Rio Tinto Inc. and operating as Turquoise Hill Resources Ltd listed on the New York Stock Exchange (“**NYSE**”) and TSE (stock code: TRQ), which was engaged in mineral exploration and development and headquartered in Vancouver, Canada. Mr. Balloch founded and served as chairman of the Board of The Balloch Group from 2001 to 2011, a boutique investment bank that advised domestic and multinational corporations in China and a member of Canaccord Genuity Group Inc.. From 2011 to 2013, he served as chairman of Canaccord Genuity Asia, the Asian subsidiary of Canaccord Genuity Group Inc., a Canadian company listed on both the TSE (stock code: CF) and the London Stock Exchange (stock code: CF), which provides banking and financial services to individual, institutional and corporate clients worldwide. Mr. Balloch received a Bachelor of Arts degree and a Master of Arts degree from McGill University, Canada in June 1973 and June 1974, respectively.

As at the Latest Practicable Date, Mr. Balloch had interest of 30,000 Shares of the Company and had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 1,070,671 Shares in the Company.

Mr. Balloch has signed a three-year non-executive director appointment letter with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Balloch receives a basic fee of HK\$360,000 as per the appointment letter.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Save as disclosed above, Mr. Balloch (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save as disclosed above, there is no information which is discloseable nor is Mr. Balloch involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Balloch that need to be brought to the attention of the Shareholders.

(6) Mr. Peter Humphrey Owen

Mr. Peter Humphrey Owen (“**Mr. Owen**”), aged 67, was appointed as an independent non-executive director of our Company in June 2014, taking effect on the Listing Date and chairman of our remuneration committee and a member of the audit committee and nomination and corporate governance committee, also taking effect on the Listing Date. Mr. Owen is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, Mr. Owen served as the Vice Chair of the Workers Compensation Review Board of British Columbia in 1986. He subsequently held various positions at the Ministry of Education of the BC provincial government until May 2011, including the positions of director, executive director, and assistant deputy minister responsible for education related legislation, governance, international education, policy and planning, and a variety of program areas.

Mr. Owen received a Bachelor of Arts degree from Simon Fraser University, Canada, in May 1976 and a Bachelor of Laws degree (LLB) from the University of British Columbia, Canada, in May 1979.

As at the Latest Practicable Date, Mr. Owen had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 1,070,671 shares in the Company.

Mr. Owen has signed a three-year independent non-executive director appointment letter with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Owen receives an annual remuneration of HK\$360,000 and additional payments depending on the roles within board committees of the Company as per the appointment letter.

Save as disclosed above, Mr. Owen (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Owen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Owen that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(7) Mr. Chak Kei Jack Wong (王澤基)

Mr. Chak Kei Jack Wong (“**Mr. Wong**”), aged 42, was appointed as an independent non-executive director of our Company in June 2014, taking effect on the Listing Date and a member of our audit committee, remuneration committee and nomination and corporate governance committee, also taking effect on the Listing Date. Mr. Wong is primarily responsible for supervising and providing independent judgment to our Board.

Prior to joining our Group, Mr. Wong was managing director and Head of Structuring of the Investment Banking Department of Barclays Capital Asia (including Japan). He was responsible for client risk advisory and risk management solutions across all asset classes. Prior to that, Mr. Wong was a managing director and trader in UBS London and Hong Kong, co-heading the APAC structured products groups which trades and designs products including all asset classes and hybrids. He also spent a number of years in London in Goldman Sachs as Executive Director, working as a strategist/quant and trader for rate, FX and inflation. Prior to that, he was a quantitative analyst in credit derivative and emerging market in Morgan Stanley, London. Currently, Mr. Wong serves as a managing director at Société Générale.

Mr. Wong studied in The Chinese University of Hong Kong and University of California at Berkeley. His major was Electrical Engineering with minors in Pure Mathematics and French. He obtained his DPhil and MPhil degrees in Economics from the University of Oxford. He was a Rhodes Scholar of Hong Kong for 1995.

As at the Latest Practicable Date, Mr. Wong does not have any interest in Share of the Company.

Mr. Wong has signed a three-year independent non-executive director appointment letter with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Wong receives an annual remuneration of HK\$360,000 and additional payments depending on the roles within board committees of the Company. as per the appointment letter.

Save as disclosed above, Mr. Wong (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

(8) Mr. Lap Tat Arthur Wong (黃立達)

Mr. Lap Tat Arthur Wong (“**Mr. Wong**”), aged 54, was appointed as an independent non-executive director of our Company in June 2014, taking effect on the Listing Date and the chairman of our audit committee in November 2014, also taking effect on the Listing Date. Mr. Wong is primarily responsible for supervising and providing independent judgment to our Board.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Prior to joining our Group, from 1982 to 2008, Mr. Wong held various positions in Deloitte Touche Tohmatsu in Hong Kong, San Jose and Beijing, with the latest position as a partner in the Beijing office. He subsequently served as the chief financial officer in the following companies: Asia New Energy Holdings Pte. Ltd, a manufacturer of fertilizer, chemicals and new energy products, from 2008 to 2009; Nobao Renewable Energy Holding Ltd., a renewable energy company, from March 2010 to November 2010; GreenTree Inns Hotel Management Group, Inc., an economy hotel chain from 2011 to 2012; and Beijing Radio Cultural Transmission Company Limited, a music production and music data management service company, since January 2013.

Mr. Wong previously served as an independent non-executive director at Besunyen Holdings Co Ltd., a herbal tea processing and marketing company listed on the Stock Exchange (00926) from July 2010 to April 2014. He currently serves as an independent non-executive director and the chairperson of the audit committee of the following listed companies: VisionChina Media, Inc., an out-of-home advertising network company listed on NASDAQ (VISN) since December 2011; China Automotive Systems, Inc., an automotive systems and components manufacturer listed on NASDAQ (CAAS) since May 2012; Daqo New Energy Corp., a polysilicon manufacturer listed on NYSE (DQ) since December 2012; Petro-king Oilfield Services Ltd., a consultancy and oilfield project services company listed on the Stock Exchange (02178) since February 2013; and YOU On Demand Holdings, Inc., a media company listed on NASDAQ (YOD) since January 2014.

Mr. Wong received a Higher Diploma in Accountancy from the Hong Kong Polytechnic University in November 1982 and a Bachelor of Science degree in Applied Economics from University of San Francisco in December 1988. He became an associate and subsequently a fellow of the Hong Kong Institute of Certified Public Accountants in 1985 and 1995, respectively. He became a fellow of the Association of Chartered Certified Accountants in 1990 and a member of the American Institute of Certified Public Accountants in 1992.

As at the Latest Practicable Date, Mr. Wong does not have any interest in Share of the Company.

Mr. Wong has signed a two-year independent non-executive director appointment letter with the Company commencing on the Listing Date. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Wong receives an annual remuneration of HK\$360,000 and additional payments depending on the roles within board committees of the Company as per the appointment letter.

Save as disclosed above, Mr. Wong (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,334,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 1,334,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal value of Shares up to US\$133,400 (equivalent to 133,400,000 Shares), representing 10% of the aggregate nominal value of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 August 2014) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

During the period from 28 November 2014 (the Listing Date) up to and including the Latest Practicable Date, the highest and lowest traded prices for shares on the Stock Exchange were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
28 November, 2014 (<i>Listing Date</i>)	3.16	2.88
December, 2014 (<i>up to the Latest Practicable Date</i>)	3.04	1.81

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors and according to the register of substantial shareholders interests in Share kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, Sherman Investment, Mr. Shu Liang Sherman Jen and Sequoia Capital China Growth Fund I, L.P. were interested in, respectively, 717,869,909 Shares (representing approximately 53.81% of the issued share capital of the Company), 4,212,015 Shares (representing approximately 0.32% of the issued share capital of the Company) and 199,881,280 Shares (representing approximately 14.98% of the issued share capital of the Company). In the event that the Directors exercise the proposed Share Repurchase Mandate in full and no other Shares would be issued or repurchased following the Latest Practicable Date, the shareholding of Sherman Investment, Mr. Shu Liang Sherman Jen and Sequoia Capital China Growth Fund I, L.P. of the Company would be increased to approximately 59.79%, 0.35% and 16.64%, respectively.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent which will result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

From the Listing Date of the Company to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



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)

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of China Maple Leaf Educational Systems Limited (the “**Company**”) will be held at Empire Room 1, 1/F, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Wednesday, 4 February 2015 at 9:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 August 2014.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:–
 - (a) to re-elect Mr. Shu Liang Sherman Jen as an executive director of the Company;
 - (b) to re-elect Mr. Zhenwan Liu as an executive director of the Company;
 - (c) to re-elect Ms. Jingxia Zhang as an executive director of the Company;
 - (d) to re-elect Mr. James William Beeke as an executive director of the Company;
 - (e) to re-elect Mr. Howard Robert Balloch as a non-executive director of the Company;
 - (f) to re-elect Mr. Peter Humphrey Owen as an independent non-executive director of the Company;
 - (g) to re-elect Mr. Chak Kei Jack Wong as an independent non-executive director of the Company;
 - (h) to re-elect Mr. Lap Tat Arthur Wong as an independent non-executive director of the Company;
 - (i) to authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors and to authorize the board of directors to fix its remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

* For identification purposes only.

NOTICE OF ANNUAL GENERAL MEETING

4. **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total nominal value of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal value of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme or a restricted share units scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate nominal value of the issued share capital of the Company on the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:—

6. “**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate nominal value of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal value of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of aggregate nominal value of the issued share capital of the Company as at the date of passing of this resolution.”

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

Hong Kong, 31 December 2014

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from 2 February 2015, Monday to 4 February 2015, Wednesday, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 30 January 2015, Friday.