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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 Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 22 January 2016 at 9:30 a.m. is set out on pages 14 to 18 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.

* *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 Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 22 January 2016 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 14 to 18 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 number of issued shares 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 14 to 18 of this circular

* For identification purposes only

DEFINITIONS

“Latest Practicable Date”	16 December 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	28 November 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
“Pre-IPO Share Option Scheme”	The share option scheme approved and adopted by the Company on 1 April 2008
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(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 number of issued shares 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 14 to 18 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Sherman Investment”	Sherman Investment Holdings Limited, a company incorporated under the Laws of the British Virgin Islands on 13 April 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 Chief Financial Officer)

James William Beeke

(Vice President and BC Program Superintendent)

Non-executive Director:

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:

Room 1302, 13/F., Tai Tung Building

8 Fleming Road, Wanchai

Hong Kong

21 December 2015

To the Shareholders

Dear Sir or 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 22 January 2016.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong will retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election.

In accordance with the terms of reference of the nomination and corporate governance committee of the Company (the “Nomination and Corporate Governance Committee”), the Nomination and Corporate Governance Committee has:

- (a) evaluated the contribution of each of the retiring Directors, namely Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong during the period from the Listing Date to the date of evaluation; and
- (b) assessed the independence of the independent non-executive Directors to be re-elected, being Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong.

The Nomination and Corporate Governance Committee is of the opinion that:

- (a) each of Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong has provided invaluable advices to the Board; and
- (b) based on a written confirmation received from each of Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong, the Nomination and Corporate Governance Committee considered each of Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong as independent to the Company.

Accordingly, the Nomination and Corporate Governance Committee recommended to the Board to propose to re-elect Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong as independent non-executive Directors.

Each of Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong has given to the Company an annual confirmation of his independence. The Board, therefore, considers them to be independent and believes that they should be re-elected.

Details of the retiring Directors, as required to be disclosed pursuant to rule 13.51(2) of the Listing Rules, are set out in Appendix I to this circular for the Shareholders’ consideration.

LETTER FROM THE BOARD

3. PROPOSED RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 4 February 2015 (the “2015 AGM”), a general unconditional mandate was granted to the Directors to exercise 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 total number of Shares in issue as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,359,680,000. Subject to the passing of the proposed ordinary resolution approving the Share 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 relevant resolution will be 135,968,000 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

At the 2015 AGM, a general unconditional mandate was granted to the Directors to allot, issue and deal with Shares. 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 and deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,359,680,000. 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 271,936,000 Shares under the Issuance Mandate. An ordinary resolution to extend the Issuance Mandate by adding the aggregate number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

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

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to the Listing Rules and the 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. Peter Humphrey Owen

Mr. Peter Humphrey Owen (“Mr. Owen”), aged 68, was appointed as an independent non-executive Director in June 2014, taking effect on the Listing Date and chairman of the remuneration committee of the Company (the “Remuneration Committee”) and a member of the audit committee of the Company (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 the Board.

Prior to joining the 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 British Columbia 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 was interested in 1,070,000 Shares and had interest in the share options granted by the Company pursuant to the Pre-IPO Share Option Scheme to subscribe for 671 Shares.

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 any 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**

(2) Mr. Chak Kei Jack Wong (王澤基)

Mr. Chak Kei Jack Wong (“Mr. Wong”), aged 43, was appointed as an independent non-executive Director in June 2014, taking effect on the Listing Date and a member of the 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 the Board.

Currently, Mr. Wong serves as a managing director at Société Générale. Mr. Wong is also a professor of Science Practice in Financial Mathematics of The Hong Kong University of Science and Technology. 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, foreign exchange and inflation. Prior to that, he was a quantitative analyst in credit derivative and emerging market in Morgan Stanley, London.

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 did 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 any 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.

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

(3) Mr. Lap Tat Arthur Wong (黃立達)

Mr. Lap Tat Arthur Wong (“Mr. Wong”), aged 55, was appointed as an independent non-executive Director in June 2014, taking effect on the Listing Date and the chairman of the Audit Committee in November 2014, also taking effect on the Listing Date. Mr. Wong is primarily responsible for supervising and providing independent judgment to the Board.

Prior to joining the 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 (stock code: 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 (stock code: VISN) since December 2011; China Automotive Systems, Inc., an automotive systems and components manufacturer listed on NASDAQ (stock code: CAAS) since May 2012; Daqo New Energy Corp., a polysilicon manufacturer listed on NYSE (stock code: DQ) since December 2012; Petro-king Oilfield Services Ltd., a consultancy and oilfield project services company listed on the Stock Exchange (stock code: 02178) since February 2013; and YOU On Demand Holdings, Inc., a media company listed on NASDAQ (stock code: YOD) since January 2014 and Sky Solar Holdings, Ltd., a company listed on NASDAQ (stock code: SKYS) since November 2014. He also serves as an independent director of Xueda Education Group, a company listed on NYSE (stock code: XUE) since March 2015.

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 was interested in 150,000 Shares.

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.

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

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 1,359,680,000 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 will be issued or repurchased after the Latest Practicable Date and up to the date of Annual General Meeting, i.e. being 1,359,680,000 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, a maximum of 135,968,000 Shares, representing 10% of the total number of Shares in issue as at the date of the resolution granting the Share Repurchase Mandate.

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 2015) 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

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

Month	Per Share	
	Highest (HK\$)	Lowest (HK\$)
December 2014	3.04	1.81
January 2015	2.40	1.92
February 2015	2.23	2.00
March 2015	2.36	1.95
April 2015	2.92	2.25
May 2015	3.17	2.49
June 2015	3.52	2.30
July 2015	2.67	1.70
August 2015	2.61	1.76
September 2015	2.26	1.75
October 2015	2.80	2.07
November 2015	3.23	2.50
December 2015 (<i>up to the Latest Practicable Date</i>)	3.66	2.98

6. GENERAL

To the best of the knowledge of the Directors 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 Shares kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, Sherman Investment and Mr. Shu Liang Sherman Jen were interested in, respectively, 736,569,909 Shares (representing approximately 54.17% of the issued share capital of the Company) and 4,410,000 Shares (representing approximately 0.32% 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 and Mr. Shu Liang Sherman Jen in the Company would be increased to approximately 60.19% and 0.36%, 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

During the six months prior 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 Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Friday, 22 January 2016 at 9:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 August 2015.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Peter Humphrey Owen as an independent non-executive director of the Company (the “Director”);
 - (b) to re-elect Mr. Chak Kei Jack Wong as an independent non-executive Director;
 - (c) to re-elect Mr. Lap Tat Arthur Wong as an independent non-executive Director;
and
 - (d) to authorize the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors and to authorize the Board to fix their remuneration.

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

4. “THAT:
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares 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 (the “Articles of Association”) 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 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 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;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued 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,

shall not exceed 20% of the total number of issued shares 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

(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 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).”

NOTICE OF ANNUAL GENERAL MEETING

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 number of shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares repurchased 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 the total number of issued shares of the Company as at the date of passing of this resolution.”
7. “THAT the proposed final dividend of HK\$0.043 per share and special dividend of HK\$0.027 per share for the year ended 31 August 2015 be and is hereby approved.”

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

Hong Kong, 21 December 2015

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 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 Wednesday, 20 January 2016 to Friday, 22 January 2016, 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 Tuesday, 19 January 2016.
5. For determining the entitlement to the final dividend and special dividend, the Register of Members of the Company will be closed from Friday, 29 January 2016 to Monday, 1 February 2016, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend and special dividend, 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 Thursday, 28 January 2016.