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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)

COMPLETION OF DISCLOSEABLE TRANSACTION

Reference is made to the announcements of China Maple Leaf Educational Systems Limited (the “**Company**”) dated 5 February 2017, 24 February 2017 and 17 April 2017 respectively in relation to the discloseable transaction of the acquisition of a 47.5% equity interest in the Target Company. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the announcements of the Company dated 5 February 2017 and 17 April 2017.

The Board is pleased to announce that all the conditions precedent set out in the Agreements (as amended by the Supplemental Agreements) had been fulfilled and the Completion took place on 12 May 2017 in accordance with the terms and conditions thereof. As no Adjustment needed to be made pursuant to the terms of the Agreements (as amended by the Supplemental Agreements), the aggregate consideration for the Acquisition, and the Consideration Shares to be allotted and issued in satisfaction thereof, remained at RMB77,915,000 (equivalent to approximately HK\$88,190,000) and 18,636,733 Consideration Shares respectively.

Pursuant to the terms of the Agreements (as amended by the Supplemental Agreements), all the aggregate Consideration Shares (being 18,636,733 Consideration Shares, representing approximately 1.35% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares) were allotted and issued to the Vendors at Completion, of which 8,234,224 and 10,402,509 Consideration Shares were allotted and issued to the First Vendor and the Second Vendor respectively. Out of the above allotted and issued Consideration Shares, 4,911,128 Consideration Shares (representing 47.21% of the aggregate Consideration Shares allotted and issued to the Second Vendor) have been charged by the Second Vendor in favour of the Purchaser pursuant to the Security Arrangement.

As a result of the 4.9% Transaction and the Acquisition, the Target Company is now owned as to 52.4% by the Purchaser and has become a consolidated affiliated entity of the Company.

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

Hong Kong, 12 May 2017

As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as executive Directors; Mr. Howard Robert Balloch as non-executive Director; and Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong as independent non-executive Directors.

* *For identification purposes only*