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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)

GRANT OF SHARE OPTIONS

This announcement is made by China Maple Leaf Educational Systems Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that on 15 June 2018, the Company granted share options to 92 eligible participants (the “**Grantee(s)**”) to subscribe for a total of 25,134,000 new ordinary shares of US\$0.001 each (the “**Shares**”) in the share capital of the Company, subject to acceptances by the Grantees, under the share option scheme (the “**Scheme**”) adopted by the Company on 10 November 2014. Details of the share options granted are set out as follows:

Date of Grant	:	15 June 2018
Exercise price of share options granted	:	HK\$14.44 per Share ⁽¹⁾
Number of share options granted	:	25,134,000 share options (each share option shall entitle the holder of the share options to subscribe for one Share)
Closing price of the Shares on the date of grant	:	HK\$14.14 per Share

Note:

- (1) The exercise price represents the highest of: (a) the closing price of HK\$14.14 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) on the date of grant; (b) the average closing price of HK\$14.44 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant; and (c) the nominal value of the Shares of US\$0.001.

All share options granted to Mr. Shu Liang Sherman Jen shall have a validity period from 15 June 2018 to 31 January 2019 and shall be vested in one tranche only on 1 January 2019 and exercisable from 1 January 2019 to 31 January 2019.

The share options granted to each of other Grantees comprise of five batches with different validity periods, vesting dates (each batch to be vested in one tranche only) and exercise periods. Details of the grant are set out as below:

Batch	Percentage of the share options to be vested over the total share options granted to each Grantee	Validity period	Vesting date	Exercise period
First	20%	From 15 June 2018 to 31 January 2019	1 January 2019	From 1 January 2019 to 31 January 2019
Second	20%	From 15 June 2018 to 31 January 2020	1 January 2020	From 1 January 2020 to 31 January 2020
Third	20%	From 15 June 2018 to 31 January 2021	1 January 2021	From 1 January 2021 to 31 January 2021
Fourth	20%	From 15 June 2018 to 31 January 2022	1 January 2022	From 1 January 2022 to 31 January 2022
Fifth	20%	From 15 June 2018 to 31 January 2023	1 January 2023	From 1 January 2023 to 31 January 2023

Among the 25,134,000 share options, 3,384,000 share options were granted to the following Grantees who are either a Director, chief executive and/or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them:

Name	Position(s) held and Relationship with the Company	Number of share options
Shu Liang Sherman Jen	Chairman, CEO and substantial shareholder	346,000
Jingxia Zhang	Executive director and CFO	1,000,000
James William Beeke	Executive director	500,000
Howard Robert Balloch	Non-executive director and Vice Chairman	500,000
Peter Humphrey Owen	Independent non-executive director	346,000
Xiaodan Mei	Independent non-executive director	346,000
Lap Tat Arthur Wong	Independent non-executive director	346,000

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the 3,384,000 share options to the Directors, chief executives and substantial shareholders (as defined in the Listing Rules) of the Company and their associates (as defined in the Listing Rules) has been reviewed and approved by the remuneration committee of the Company (the “**Remuneration Committee**”) and all the independent non-executive Directors of the Company, save that each member of the Remuneration Committee and each independent non-executive Director had abstained from approving the respective resolution in relation to the grant of share options to himself.

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

Hong Kong, 15 June 2018

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. Xiaodan Mei and Mr. Lap Tat Arthur Wong as independent non-executive Directors.

* *For identification purposes only*