

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY

#### OFFER PRICE AND USE OF NET PROCEEDS

The Offer Price has been determined at HK\$11.25 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$11.25 per Offer Share, the net proceeds from the Global Offering to be received by the Company after deduction of underwriting commissions and other listing related expenses paid or payable by the Company and prior to any exercise of the Over-allotment Option, is estimated to be approximately HK\$4,769.2 million. The Company intends to apply such net proceeds in the manner set out in the paragraph “Offer Price and Use of Net Proceeds” below in this announcement.

Based on the Offer Price of HK\$11.25 per Hong Kong Offer Share, the net proceeds from the Global Offering to be received by the Company after deduction of underwriting commissions and other listing related expenses paid or payable by the Company and assuming the Over-allotment Option is exercised in full, is estimated to be approximately HK\$5,489.9 million. Additional net proceeds received due to the exercise of any Over-allotment Option will be used for the above purposes accordingly on a pro rata basis.

#### APPLICATION AND INDICATIONS OF INTEREST RECEIVED

##### Hong Kong Public Offering

The Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. A total of 1,349 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **WHITE Form eIPO** Service Provider under the **WHITE Form eIPO** service for a total of 33,171,000 Offer Shares were received, representing approximately 76.1% of the total number of 43,580,000 Offer Shares initially available under the Hong Kong Public Offering. The Offer Shares initially offered under the Hong Kong Public Offering which were unsubscribed have been reallocated to the International Placing. The final number of Offer Shares allocated to the Hong Kong Public Offering is 33,171,000 Offer Shares, representing approximately 7.61% of the total number of Offer Shares initially available under the Global Offering (prior to any exercise of the Over-allotment Option).

#### INTERNATIONAL PLACING

The Offer Shares initially offered under the International Placing have been moderately over-subscribed. Nine places have each been placed within three board lots of Shares, representing approximately 8.0% of 112 places under the International Placing. These places have been placed 0.003% of the total number of the International Offer Shares under the International Placing (prior to any exercise of the Over-allotment Option).

The Joint Global Coordinators have exercised their discretion to reallocate unsubscribed Offer Shares under the Hong Kong Public Offering to the International Placing as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus. A total number of 10,409,000 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Placing. As a result of such reallocation, the final number of Offer Shares under the International Placing has been increased to 402,629,000 Offer Shares, representing approximately 92.39% of the total number of Offer Shares in the Global Offering (prior to any exercise of the Over-allotment Option).

None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that no Offer Shares under the International Placing have been allocated to applicants who are (i) core connected persons (as defined in the Listing Rules) of the Company, (ii) Directors or existing Shareholders of the Company or their respective close associates (as defined in the Listing Rules) whether in their own names or through nominees. The International Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) and no Offer Shares placed by or through the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, connected client (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders, or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. The Directors confirm that no placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Global Offering. The Directors further confirm that (a) none of the placees under the International Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Placing, (b) the number of Shares in public hands satisfies the minimum percentage prescribed by the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules as disclosed in the section headed “Waivers from Strict Compliance with the Listing Rules and Exemption from the Companies (WUMP) Ordinance – Waiver in Relation to Public Float” in the Prospectus, (c) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules, and (d) the three largest public Shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules.

## **Cornerstone Investor**

Based on the Offer Price of HK\$11.25 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), and pursuant to the Cornerstone Investment Agreement, the Cornerstone Investor has subscribed for 24,387,500 Offer Shares, representing (A) approximately 5.6% of the Offer Shares and approximately 1.1% of the Shares in issue immediately following completion of the Global Offering, assuming the Over-allotment Option is not exercised, the options granted under the Pre-IPO Share Option Scheme and the options which may be granted under the Share Option Scheme are not exercised, and (B) approximately 4.9% of the Offer Shares and approximately 1.1% of the Shares in issue immediately following completion of the Global Offering, assuming the Over-allotment Option is fully exercised but the options granted under the Pre-IPO Share Option Scheme and the options which may be granted under the Share Option Scheme are not exercised. Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details relating to the Cornerstone Investor and the restrictions on disposal of shares by the Cornerstone Investor.

## **Over-Allotment Option**

The Company has granted to the International Underwriters the Over-allotment Option, exercisable by BNP Paribas for up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Thursday, 4 July 2019), to require the Company to allot and issue up to an aggregate of 65,370,000 additional Shares representing 15% of the initial size of the Global Offering at the Offer Price to cover, among other things, over-allocations in the International Placing, if any, as determined by the Joint Global Coordinators and the Company. The Joint Global Coordinators and the Company may also cover such over-allocation by purchasing Shares in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. Any such secondary market purchase will be made in compliance with all applicable laws, rules and regulations. As at the date of this announcement, the Over-Allotment Option has not yet been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.chinaeastedu.com](http://www.chinaeastedu.com). Please refer to the section headed “Structure of the Global Offering – Over-allotment Option” in the Prospectus for further details relating to the over-allocation and stabilization.

## **RESULTS OF ALLOCATIONS**

The Company will publish the announcement on the Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Placing and the basis of allotment of the Hong Kong Offer Shares on Tuesday, 11 June 2019 (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk); and (iv) on the Company’s website at [www.chinaeastedu.com](http://www.chinaeastedu.com).

In relation to the Hong Kong Public Offering, the results of allocations of the Hong Kong Public Offering and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at [www.chinaeastedu.com](http://www.chinaeastedu.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Tuesday, 11 June 2019;
- from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 11 June 2019 to 12:00 mid-night on Monday, 17 June 2019;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. to 10:00 p.m. from Tuesday, 11 June 2019 to Friday, 14 June 2019;
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 11 June 2019 to Thursday, 13 June 2019 at all the receiving bank's designated branches.

#### **COLLECTION/POSTING OF SHARE CERTIFICATES**

Wholly or partially successful applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** Application Forms or through the **WHITE Form eIPO** service by submitting an electronic application to the designated **WHITE Form eIPO** Service Provider through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) and have provided all information required by their Application Form may collect their Share certificate(s) and/or refund cheque(s) (if any) in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 11 June 2019 or such other date as notified by the Company in the newspapers.

Share certificates (if any) for the Hong Kong Offer Shares allotted to wholly or partially successful applicants applying using **WHITE** Application Forms or through the **WHITE Form eIPO** which are either not available for personal collection, or which are available but are not collected in person, are expected to be despatched on or before Tuesday, 11 June 2019 by ordinary post to the address specified in the relevant Application Form at the applicant's own risk.

Share certificates (if any) for Hong Kong Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant's stock accounts or their CCASS Participants' stock accounts as instructed by the applicant in the **YELLOW** Application Forms on Tuesday, 11 June 2019, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Share certificates issued in respect of the Hong Kong Offer Shares will only become valid certificates of title at 8:00 a.m. on Wednesday, 12 June 2019 provided that the Global Offering has become unconditional in all respects and the right of termination as described in the section headed "Underwriting" in the Prospectus has not been exercised. For more information, please refer to the section headed "Underwriting – Grounds for Termination" in the Prospectus.

The Company will not issue any temporary documents of title in respect of Hong Kong Offer Shares or any receipts for sums paid on application.

### **REFUND OF APPLICATION MONIES**

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required by their Application Form may collect their refund cheques (if any) in person from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Tuesday, 11 June 2019.

Refund cheques (if any) for applicants using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person, will be despatched by ordinary post to those entitled at the address specified in the relevant Application Form at the applicant's own risk on or before Tuesday, 11 June 2019.

For applicants who have paid the application monies from a single bank account using the **WHITE Form eIPO**, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions. For applicants who have paid the application monies from multiple bank accounts using the **WHITE Form eIPO**, any refund monies will be despatched to the address as specified on the applicants' **WHITE Form eIPO** application in the form of refund cheque(s), by ordinary post at their own risk on or before Tuesday, 11 June 2019.

Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Tuesday, 11 June 2019.

### **PUBLIC FLOAT**

The Hong Kong Stock Exchange has granted the Company a waiver indicating that the public float of the Company may fall below 25% of the total issued share capital of the Company. The minimum public float will be the higher of (a) 20.0024%, or (b) such a percentage of Shares held by the public immediately after completion of the Global Offering, as increased by the Shares to be issued upon the exercise of the Over-allotment Option (if any).

Immediately following completion of the Global Offering and before the exercise of the Overallotment Option, the number of Shares in public hands represents approximately 20.0024% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.

### **COMMENCEMENT OF DEALINGS**

Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Wednesday, 12 June 2019, it is expected that dealings in the Offer Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Wednesday, 12 June 2019. Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 667.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and respective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

## OFFER PRICE AND USE OF NET PROCEEDS

The Offer Price has been determined at HK\$11.25 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%). Based on the Offer Price of HK\$11.25 per Share, the net proceeds from the Global Offering to be received by the Company after deduction of underwriting commissions and other listing related expenses paid or payable by the Company and prior to any exercise of the Over-allotment Option (the “**Net Proceeds**”), is estimated to be approximately HK\$4,769.2 million.

The Company intends to apply the Net Proceeds as follows:

Use of proceeds	% of the net proceeds	HK\$ million
To acquire land and construction facilities to establish the five geographical regional centers in Beijing, Shanghai, Guangzhou, Chengdu and Xi’an	45%	2,146.1
To establish schools in selected markets	15%	715.4
To establish new majors in both existing and new industry sectors and to conduct research to further innovate curriculums	15%	715.4
To construct and upgrade the school facilities as well as purchase teaching equipment	15%	715.4
To fund working capital and for general corporate purposes	10%	476.9

Based on the Offer Price of HK\$11.25 per Hong Kong Offer Share, the net proceeds from the Global Offering to be received by the Company after deduction of underwriting commissions and other listing related expenses paid or payable by the Company and assuming the Over-allotment Option is exercised in full, is estimated to be approximately HK\$5,489.9 million. Additional net proceeds received due to the exercise of any Over-allotment Option will be used for the above purposes accordingly on a pro rata basis.

Please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus for further details of the Company’s intended use of the net proceeds from the Global Offering.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

### Hong Kong Public Offering

The Offer Shares initially offered under the Hong Kong Public Offering have been under-subscribed. At the close of the application lists at 12:00 noon on Tuesday, 4 June 2019, a total of 1,349 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **WHITE Form eIPO** Service Provider under the **WHITE Form eIPO**) have been received pursuant to the Hong Kong Public Offering for a total of 33,171,000 Offer Shares, equivalent to approximately 76.1% the total number of 43,580,000 Offer Shares initially available under the Hong Kong Public Offering.

Of the 1,349 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and to the designated **WHITE Form eIPO** Service Provider through the **WHITE Form eIPO** website ([www.eipo.com.hk](http://www.eipo.com.hk)) for a total of 33,171,000 Hong Kong Offer Shares, a total of 1,338 applications in respect of a total of 12,071,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$12.26 per Hong Kong Offer Share of HK\$5 million or below (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%), and a total of 11 applications in respect of a total of 21,100,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$12.26 per Hong Kong Offer Share of more than HK\$5 million (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%).

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. Two multiple or suspected multiple applications have been rejected. No application has been rejected due to bounced cheques. No application has been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (i.e. more than 21,790,000 Shares) has been identified. The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allotment under the Hong Kong Public Offering” below. The Offer Shares initially offered under the Hong Kong Public Offering which were unsubscribed have been reallocated to the International Placing. The final number of Offer Shares allocated to the Hong Kong Public Offering is 33,171,000 Offer Shares, representing approximately 7.61% of the total number of Offer Shares initially available under the Global Offering (prior to any exercise of the Over-allotment Option).

## **INTERNATIONAL PLACING**

The Offer Shares initially offered under the International Placing have been moderately over-subscribed. Nine places have each been placed within three board lots of Shares, representing approximately 8.0% of 112 places under the International Placing. These places have been placed 0.003% of the total number of the International Offer Shares under the International Placing (prior to any exercise of the Over-allotment Option). The Joint Global Coordinators have exercised their discretion to reallocate unsubscribed Offer Shares under the Hong Kong Public Offering to the International Placing as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and Clawback” in the Prospectus. A total number of 10,409,000 Offer Shares initially available for subscription under the Hong Kong Public Offering have been reallocated to the International Placing. As a result of such reallocation, the final number of Offer Shares under the International Placing has been increased to 402,629,000 Offer Shares, representing approximately 92.39% of the total number of Offer Shares in the Global Offering (prior to any exercise of the Over-allotment Option).

The Company has granted to the International Underwriters the Over-allotment Option, exercisable by BNP Paribas for up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Thursday, 4 July 2019), to require the Company to allot and issue up to an aggregate of 65,370,000 additional Shares, representing 15% of the initial size of the Global Offering at the Offer Price to cover, among other things, over-allocations in the International Placing, if any, as determined by the Joint Global Coordinators and the Company.

The distribution of the International Placing Shares is set forth as below:

Number of International Placing Shares allocated	Number of places
1 – 5,000	9
5,001 – 50,000	3
50,001 – 500,000	22
500,001 – 1,000,000	20
1,000,001 – 10,000,000	48
10,000,001 – 50,000,000	9
50,000,001 – 100,000,000	1
	112
	112

We set out below a summary of allotment results under the International Placing:

- Top 1, 5, 10 and 25 of the places out of the International Placing, total Offer Shares and total share capital in issue of the Company upon Listing:

Placee	Subscription	Shares held upon Listing	Subscription as	Subscription as	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option) (Note)	Subscription as % of total Offer Shares (assuming full exercise of Over-allotment Option)	% of total share capital in issue (assuming no exercise of Over-allotment Option)	% of total share capital in issue (assuming full exercise of Over-allotment Option)
			% of International Placing (as adjusted after reallocation and assuming no exercise of Over-allotment Option) (Note)	% of International Placing (as adjusted after reallocation and assuming full exercise of Over-allotment Option)				
Top 1	55,000,000	55,000,000	13.7%	11.8%	12.6%	11.0%	2.5%	2.5%
Top 5	202,000,000	202,000,000	50.2%	43.2%	46.4%	40.3%	9.3%	9.0%
Top 10	292,335,200	292,335,200	72.6%	62.5%	67.1%	58.3%	13.4%	13.0%
Top 25	380,182,700	380,182,700	94.4%	81.2%	87.2%	75.9%	17.4%	16.9%



- Top 1, 5, 10 and 25 of all the Shareholders out of the total International Placing, total Offer Shares and total share capital in issue of the Company upon Listing:

Shareholder	Subscription	Shares held upon Listing	Subscription as	Subscription as	Subscription as % of total Offer Shares (assuming no exercise of Over-allotment Option) (Note)	Subscription as % of total Offer Shares (assuming full exercise of Over-allotment Option)	% of total share capital in issue (assuming no exercise of Over-allotment Option)	% of total share capital in issue (assuming full exercise of Over-allotment Option)
			% of International Placing (as adjusted after reallocation and assuming no exercise of Over-allotment Option) (Note)	% of International Placing (as adjusted after reallocation and assuming full exercise of Over-allotment Option)				
Top 1	NA	743,743,602	NA	NA	NA	NA	34.1%	33.1%
Top 5	98,500,000	1,841,647,706	24.5%	21.0%	22.6%	19.7%	84.5%	82.1%
Top 10	244,622,700	1,987,770,406	60.8%	52.3%	56.1%	48.8%	91.2%	88.6%
Top 25	366,182,700	2,115,330,406	90.9%	78.2%	84.0%	73.1%	97.1%	94.3%

*Note:*

The number of Shares under subscription includes over-allocated Shares, while the number of Shares in the International Placing and the number of total Offer Shares do not take into account the Shares to the allotted and issued upon the exercise of the Over-allotment Option.

None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that no Offer Shares under the International Placing have been allocated to applicants who are (i) core connected persons (as defined in the Listing Rules) of the Company, (ii) Directors or existing Shareholders of the Company or their respective close associates (as defined in the Listing Rules) whether in their own names or through nominees. The International Placing has been conducted in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) and no Offer Shares placed by or through the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, connected client (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders, or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. The Directors confirm that no placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Global Offering. The Directors further confirm that (a) none of the placees under the International Placing will become a substantial shareholder (as defined in the Listing Rules) of the Company after the International Placing, (b) the number of Shares in public hands satisfies the minimum percentage prescribed by the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules as disclosed in the section headed “Waivers from Strict Compliance with the Listing Rules and Exemption from the Companies (WUMP) Ordinance – Waiver in Relation to Public Float” in the Prospectus, (c) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules, and (d) the three largest public Shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules.

### **Cornerstone Investor**

Based on the Offer Price of HK\$11.25 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), and pursuant to the Cornerstone Investment Agreement, the Cornerstone Investor has subscribed for 24,387,500 Offer Shares, representing (A) approximately 5.6% of the Offer Shares and approximately 1.1% of the Shares in issue immediately following completion of the Global Offering, assuming the Over-allotment Option is not exercised, the options granted under the Pre-IPO Share Option Scheme and the options which may be granted under the Share Option Scheme are not exercised, and (B) approximately 4.9% of the Offer Shares and approximately 1.1% of the Shares in issue immediately following completion of the Global Offering, assuming the Over-allotment Option is fully exercised but the options granted under the Pre-IPO Share Option Scheme and the options which may be granted under the Share Option Scheme are not exercised. Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details relating to the Cornerstone Investor and the restrictions on disposal of shares by the Cornerstone Investor.

To the best knowledge of the Company, the Cornerstone Investor is an Independent Third Party, is independent from the Company, the connected persons of the Company and their associates, and is not an existing Shareholder or a close associate of a Shareholder. The Offer Shares to be subscribed for by the Cornerstone Investor will rank pari passu in all respects with the other fully paid Offer Shares in issue and will be counted towards the public float of the Company. The Cornerstone Investor will not subscribe for any Offer Shares under the Global Offering other than pursuant to the Cornerstone Investment Agreement. Immediately following the completion of the Global Offering, the Cornerstone Investor will not have any board representation in the Company, nor will the Cornerstone Investor become a substantial shareholder (as defined under the Listing Rules) of the Company. The Cornerstone Investor does not have any preferential rights compared with other public Shareholders in the Cornerstone Investment Agreement.

The Cornerstone Investor has agreed, among other things, and has undertaken to the Company, the Sole Sponsor and the relevant Joint Global Coordinator that unless it has obtained the prior written consent of each of the Company, the Sole Sponsor and the relevant Joint Global Coordinator (as the case may be) to do otherwise, it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date, dispose of any of the Shares which it has subscribed for under the Cornerstone Investment Agreement or any interest in any company or entity holding (directly or indirectly) any such Shares.

### **Over-allotment Option**

The Company has granted to the International Underwriters the Over-allotment Option exercisable by BNP Paribas for up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Thursday, 4 July 2019), to require the Company to allot and issue up to an aggregate of 65,370,000 additional Shares, representing 15% of the initial size of the Global Offering at the Offer Price to cover, among other things, over-allocations in the International Placing, if any, as determined by the Joint Global Coordinators and the Company. The Joint Global Coordinators and the Company may also cover such over-allocation by purchasing Shares in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. Any such secondary market purchase will be made in compliance with all applicable laws, rules and regulations. As at the date of this announcement, the Over-Allotment Option has not yet been exercised. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.chinaeastedu.com](http://www.chinaeastedu.com). Please refer to the section headed “Structure of the Global Offering – Over-allotment Option” in the Prospectus for further details relating to the over-allocation and stabilization.

### **BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING**

Subject to the satisfaction of the conditions set out in the sub-section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms or through giving **electronic application instructions** to HKSCC via CCASS and to the **WHITE Form eIPO** Service Provider under the **WHITE Form eIPO** service will be conditionally allocated on the basis set out below:

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ ballot</b>	<b>Approximate percentage allotted of the total number of Shares applied for</b>
		<b>Pool A</b>	
500	819	500 Shares	100.00%
1,000	122	1,000 Shares	100.00%
1,500	48	1,500 Shares	100.00%
2,000	59	2,000 Shares	100.00%
2,500	15	2,500 Shares	100.00%
3,000	22	3,000 Shares	100.00%
3,500	11	3,500 Shares	100.00%
4,000	13	4,000 Shares	100.00%
4,500	11	4,500 Shares	100.00%
5,000	33	5,000 Shares	100.00%
6,000	7	6,000 Shares	100.00%
7,000	8	7,000 Shares	100.00%
8,000	17	8,000 Shares	100.00%
9,000	8	9,000 Shares	100.00%
10,000	29	10,000 Shares	100.00%
15,000	12	15,000 Shares	100.00%
20,000	22	20,000 Shares	100.00%
25,000	5	25,000 Shares	100.00%
30,000	3	30,000 Shares	100.00%
35,000	1	35,000 Shares	100.00%
40,000	8	40,000 Shares	100.00%
45,000	3	45,000 Shares	100.00%
50,000	9	50,000 Shares	100.00%
60,000	3	60,000 Shares	100.00%
70,000	2	70,000 Shares	100.00%
80,000	2	80,000 Shares	100.00%
90,000	1	90,000 Shares	100.00%
100,000	26	100,000 Shares	100.00%
200,000	8	200,000 Shares	100.00%
300,000	6	300,000 Shares	100.00%
400,000	5	400,000 Shares	100.00%
	1,338		

Number of Shares applied for	Number of valid applications	Basis of allotment/ ballot	Approximate percentage allotted of the total number of Shares applied for
		<b>Pool B</b>	
500,000	3	500,000 Shares	100.00%
800,000	2	800,000 Shares	100.00%
1,500,000	1	1,500,000 Shares	100.00%
2,000,000	2	2,000,000 Shares	100.00%
3,000,000	1	3,000,000 Shares	100.00%
3,500,000	1	3,500,000 Shares	100.00%
6,000,000	1	6,000,000 Shares	100.00%

11

The total number of valid applications under the Hong Kong Public Offering is 1,349. The final number of Offer Shares comprised in the Hong Kong Public Offering is 33,171,000 Offer Shares, representing 7.61% of the Offer Shares in the Global Offering (prior to any exercise of the Over-allotment Option).

## RESULTS OF ALLOCATIONS

The results of allocations of Hong Kong Offer Shares in the Hong Kong Public Offering, including applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **WHITE Form eIPO** Service Provider through the designated **WHITE Form eIPO** website and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at [www.chinaeastedu.com](http://www.chinaeastedu.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Tuesday, 11 June 2019;
- from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 11 June 2019 to 12:00 mid-night on Monday, 17 June 2019;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. to 10:00 p.m. from Tuesday, 11 June 2019 to Friday, 14 June 2019;
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 11 June 2019 to Thursday, 13 June 2019 at the following designated branches of Standard Chartered Bank (Hong Kong) Limited at the addresses set out below:

<b>Region</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	188 Des Voeux Road Branch	Shop No. 7 on G/F, whole of 1/F – 3/F Golden Centre, 188 Des Voeux Road Central, Hong Kong
	Causeway Bay Branch	G/F to 2/F, Yee Wah Mansion, 38-40A Yee Wo Street, Causeway Bay
<b>Kowloon</b>	Kwun Tong Branch	G/F & 1/F One Pacific Centre, 414 Kwun Tong Road, Kwun Tong
<b>New Territories</b>	Maritime Square Branch	Shop 308E, Level 3, Maritime Square, Tsing Yi
	Tseung Kwan O Branch	Shop G37-40, G/F, Hau Tak Shopping Centre East Wing, Hau Tak Estate, Tseung Kwan O

The Company will publish the announcement on the Offer Price, an indication of the level of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allotment of Hong Kong Offer Shares on Tuesday, 11 June 2019 (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk); and (iv) on the Company's website at [www.chinaeastedu.com](http://www.chinaeastedu.com).

Applicants who wish to obtain their results of allocations are encouraged to make use of the Company's Hong Kong Public Offering allocation results enquiry line or to use the designated results of allocations website [www.iporesults.com.hk](http://www.iporesults.com.hk).

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Tuesday, 11 June 2019 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.