

APPENDIX V

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation

Our Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on October 4, 2018. Our Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on January 11, 2019 and our Company's principal place of business in Hong Kong is at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. Ms. Leung Suet Wing of 31/F Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, a Hong Kong resident, has been appointed as the authorized representative of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company was incorporated in the Cayman Islands, we operate subject to the relevant law of the Cayman Islands and its constitution which comprises a memorandum of association and the articles of association. A summary of the relevant aspects of the Companies Law and certain provisions of Articles of Association is set out in Appendix IV to this document.

2. Changes in share capital of our Company

As at the date of the incorporation of our Company, the authorized share capital of our Company was HK\$380,000 divided into 3,800,000,000 Shares with a par value of HK\$0.0001 each. On the date of incorporation, the initial subscriber subscribed for, and our Company issued and allotted, the one subscriber Share. On the same date, the one initial Share was transferred from the initial subscriber to Wu Wei Education for a consideration at par value, and our Company then issued and allotted 426,667 Shares, 292,221 Shares and 281,111 Shares to Wu Junbao Education, Wu Wei Education and Xiao Guoqing Education, respectively, for cash at par. Our Company is the [REDACTED] vehicle.

On October 26, 2018, our Company issued and allotted 30 Shares to Lu Lu Education for a consideration at HK\$600,000.

Immediately following completion of the Capitalization Issue and the [REDACTED] and assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme, the authorized share capital of our Company will be HK\$380,000 divided into 3,800,000,000 Shares, of which [REDACTED] Shares will be issued fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued. Other than pursuant to the general mandate to issue Shares referred to in the paragraph headed "— A. Further Information about Our Company — 4. Written resolutions of the then Shareholders passed on May 21, 2019" in this Appendix, the Directors do not have any present intention to issue any of the authorized but unissued share capital of our Company and, without prior approval of our Shareholders in general meetings, no issue of Shares will be made which would effectively alter the control of our Company.

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3. Changes in share capital of our subsidiaries and PRC Consolidated Affiliated Entities

A summary of the corporate information and the particulars of our principal subsidiaries and PRC Consolidated Affiliated Entities are set out in Note 31 to the Accountant's Report as set out in Appendix I.

Save as disclosed in the section headed "History and Corporate Structure", there has been no alteration in the share capital or registered capital of our material subsidiaries and material PRC Consolidated Affiliated Entities within the two years preceding the date of this document.

4. Written resolutions of the then Shareholders passed on May 21, 2019

Pursuant to the written resolutions of the then Shareholders entitled to vote at general meetings of our Company, which were passed on May 21, 2019, conditional upon (i) the [REDACTED] of the Stock Exchange granting the [REDACTED] of, and permission to deal in, on the [REDACTED], our Shares in issue and to be issued (pursuant to the Capitalization Issue, the [REDACTED], the [REDACTED] and the Share Option Scheme) as mentioned in this document; and (ii) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional (including, if relevant, as a result of the waiver of any condition(s)) by the [REDACTED] (on behalf of the [REDACTED]) and not being terminated in accordance with the terms of the [REDACTED] or otherwise:

- (i) our Company approved and adopted the Articles of Association;
- (ii) conditional on the share premium account of our Company being credited as a result of the [REDACTED], the sum of HK\$[REDACTED] be capitalized and applied in paying up in full at par value [REDACTED] Shares for allotment and issue to our Shareholders whose names were on the register of members of our Company immediately prior to the [REDACTED] and such Shares (or as they may direct) to be allotted and issued pursuant to this resolution shall rank pari passu in all respect with the existing issued Shares;
- (iii) the [REDACTED] and the [REDACTED] were approved and our Directors were authorized to allot and issue the [REDACTED] and the Shares as may be required to be allotted and issued upon the exercise of the [REDACTED] on and subject to the terms and conditions stated in this document and in the relevant [REDACTED];

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- (iv) the rules of the Share Option Scheme were approved and adopted, and our Directors or any committee thereof established by the Board were authorized, at their sole discretion, to: (i) administer the Share Option Scheme; (ii) modify/amend the Share Option Scheme from time to time as requested by the Stock Exchange; (iii) grant options to subscribe for Shares under the Share Option Scheme up to the limits referred to in the Share Option Scheme; (iv) allot, issue and deal with Shares pursuant to the exercise of any option which may be granted under the Share Option Scheme; (v) make application at the appropriate time or times to the Stock Exchange for the [REDACTED] of, and permission to deal in, any Shares or any part thereof that may hereafter from time to time be issued and allotted pursuant to the exercise of the options granted under the Share Option Scheme; and (vi) take all such actions as they consider necessary, desirable or expedient to implement or give effect to the Share Option Scheme;

- (v) a general unconditional mandate was given to our Directors to exercise all the powers of our Company to allot, issue and deal with (including the power to make an offer or agreement, or grant securities which would or might require Shares to be allotted and issued), otherwise than by way of Rights Issue, or pursuant to any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or pursuant to the issue of Shares upon the exercise of any subscription rights attached to any warrants of our Company or pursuant to the exercise of options granted under the Share Option Scheme or any other option scheme(s) or similar arrangement for the time being adopted for the grant or issue to Directors and/or officers and/or employees of our Group or rights to acquire Shares or pursuant to a specific authority granted by our Shareholders in general meeting, the Shares with an aggregate nominal amount not exceeding 20% of the total number of Shares in issue immediately following completion of the Capitalization Issue and the [REDACTED] but before any exercise of the [REDACTED] and any options which may be granted under the Share Option Scheme, until the conclusion of the next annual general meeting of our Company, unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions or the expiration of the period within the next annual general meeting of our Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held or the passing of an ordinary resolution by our Shareholders in general meetings of our Company varying or revoking the authority given to the Directors, whichever occurs first;

For the purpose of this paragraph, "Rights Issue" means an offer of shares in our Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by our Directors to holders of shares in our Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as our Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to our Company, or any recognized regulatory body or any stock exchange applicable to our Company);

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- (vi) a general unconditional mandate be and is hereby given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Shares with an aggregate nominal value not exceeding 10% of the total number of Shares in issue immediately following completion of the Capitalization Issue and the [REDACTED] but before the exercise of the [REDACTED] and any options which may be granted under the Share Option Scheme, until the conclusion of the next annual general meeting of our Company, unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions or the expiration of the period within which the next annual general meeting of our Company is required by the Article of Association of our Company or any applicable law of the Cayman Islands to be held or the passing of an ordinary resolution by our Shareholders in a general meeting of our Company varying or revoking the authority given to the Directors, whichever occurs first;

- (vii) the extension of the general mandate to allot, issue and deal with Shares as mentioned in paragraph (iv) above by the addition to the aggregate nominal value of the share capital of our Company which may be allotted or agreed conditionally or unconditionally to be allotted by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to paragraph (vi) above, provided that such extended amount shall not exceed 10% of the total number of Shares in issue immediately following completion of the Capitalization Issue and the [REDACTED] but before the exercise of the [REDACTED] and any options which may be granted under the Share Option Scheme be and is approved; and

Each of the general mandates referred to in paragraphs (v), (vi) and (vii) above will remain in effect until whichever is the earliest of:

- (1) the conclusion of our next annual general meeting, unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;

- (2) the expiration of the period within which our Company is required by any applicable or the Articles of Association to hold our next annual general meeting; or

- (3) the time when such mandate is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

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5. Repurchase of our Shares

This section includes information relating to the repurchases of securities, including information required by the Stock Exchange to be included in this document concerning such repurchase.

(a) Provisions of the Listing Rules

The Listing Rules permit companies whose primary [REDACTED] is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important restrictions are summarized below:

(i) Shareholders' approval

All proposed repurchases of Shares must be approved in advance by an ordinary resolution of our Shareholders in a general meeting, either by way of general mandate or by specific approval in relation to a particular transaction.

Pursuant to the written resolutions of the then Shareholders passed on May 21, 2019, a general unconditional mandate (the "Repurchase Mandate") was given to our Directors to exercise all powers of our Company to repurchase Shares (Shares which may be listed on the Stock Exchange) with a total nominal value of not more than 10% of the total number of Shares in issue or to be issued immediately following completion of the [REDACTED] (excluding Shares which may be issued pursuant to the exercise of the [REDACTED] and any options which may be granted under the Share Option Scheme), further details of which have been described above in the paragraph headed "— A. Further Information about Our Company — 4. Written resolutions of the then Shareholders passed on May 21, 2019" in this Appendix.

(ii) Source of funds

Any repurchases of Shares by us must be paid out of funds legally available for the purpose in accordance with our Articles of Association, the Listing Rules and the Companies Law. We are not permitted to repurchase our Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

(iii) Shares to be repurchased

The Listing Rules provide that the Shares which are proposed to be repurchased by us must be fully-paid up.

(b) Reasons for repurchases

Our Directors believe that it is in the best interests of our Company and our Shareholders for our Directors to have general authority from our Shareholders to enable them to repurchase Shares in the market. Such repurchases may, depending on 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 where our Directors believe that such repurchases will benefit our Company and our Shareholders.

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(c) Funding of repurchases

In repurchasing Shares, we may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

On the basis of our Company's current financial position as disclosed in this document and taking into account its current working capital position, our Directors consider that, if the Repurchase Mandate is exercised in full, it might have a material adverse effect on our working capital and/or gearing position as compared with the position disclosed in this document. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as it would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

(d) General

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to us.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.

If, as a result of any repurchase of Shares, a shareholder's proportionate interest in the voting rights is increased, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of us and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

We have not made any repurchases of our own securities in the past six months.

No core connected person has notified us that he/she has a present intention to sell Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. CORPORATE REORGANIZATION

In order to streamline the corporate structure and rationalize our corporate structure for the [REDACTED], our Group underwent the Corporate Reorganization. Please see the sub-section headed "History and Corporate Structure — Corporate Reorganization" in this document for details.

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C. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of the material contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Group within the two years preceding the date of this document and are or may be material:

1. the transfer agreement dated September 5, 2018 entered into between Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the equity interests of Beijing Langjie Technology Co., Ltd.* (北京朗傑科技有限公司) from Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
2. the equity transfer agreement dated September 5, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Hangzhou Cuisine Consultancy Service Co., Ltd.* (杭州美味諮詢服務有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;
3. the equity transfer agreement dated September 5, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Hubei Cuisine Academy Training Co., Ltd.* (湖北美味學院培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of 2,000,000;
4. the equity transfer agreement dated September 5, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Shenyang Cuisine Academy Vocational Skills Training Co., Ltd.* (沈陽美味學院職業技能培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;
5. the equity transfer agreement dated September 5, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Dalian Cuisine East Education Technology Co., Ltd.* (大連美味東方教育科技有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;

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6. the transfer agreement dated September 11, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the equity interests of Beijing Cuisine East Education Technology Co., Ltd.* (北京美味東方教育科技有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
7. the equity transfer agreement dated September 14, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Tianjin Cuisine Education Technology Co., Ltd.* (天津美味教育科技有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
8. the equity transfer agreement dated September 25, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Jilin Province Cuisine Classroom Vocational Skills Consultancy Co., Ltd.* (吉林省美味課堂職業技能諮詢有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB2,000,000;
9. the equity transfer agreement dated September 26, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Lanzhou Cuisine Academy Education Consultancy Co., Ltd.* (蘭州美味學院教育諮詢有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
10. the equity transfer agreement dated September 27, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Henan Cuisine Academy Education Consultancy Co., Ltd.* (河南美味學院教育諮詢有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB1,000,000;
11. the equity transfer agreement dated September 27, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Nanjing Cuisine Culinary Training Co., Ltd.* (南京味美廚藝培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;

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12. the equity transfer agreement dated September 27, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Shenzhen Cuisine East Academy Training Co., Ltd.* (深圳美味東方學院培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;
13. the driving school transfer agreement dated September 27, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Hou Xiaoming (侯曉明) in relation to the acquisition of Nanjing Yuxing Driver Training Co., Ltd.* (南京宇星駕駛員培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Hou Xiaoming (侯曉明) at a consideration of RMB1,000,000;
14. the equity transfer agreement dated September 28, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Xiamen Cuisine East Education Co., Ltd.* (廈門美味東方教育有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
15. the equity transfer agreement dated September 29, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Qingdao Cuisine Classroom Education and Training Co., Ltd.* (青島美味課堂教育培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
16. the equity transfer agreement dated September 28, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Xi'an Cuisine East Catering Technical Training Co., Ltd.* (西安美味東方餐飲技能培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of 500,000;
17. the equity transfer agreement dated September 30, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the equity interests of Jinan Cuisine Classroom Catering Management Consultancy Co., Ltd.* (濟南美味課堂餐飲管理諮詢有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;

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18. the equity transfer agreement dated October 8, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Guizhou Cuisine Academy Education Training Co., Ltd.* (貴州美味學院教育培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of RMB500,000;
19. the equity transfer agreement dated October 8, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) in relation to the acquisition of 41.8% of the equity interests of Xi'an Yuxing Driver Training Co., Ltd.* (西安市宇星駕駛員培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) at a consideration of 4,180;
20. the equity transfer agreement dated October 8, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Anhui Xinhua Real Estate Co. Ltd* (安徽新華房地產有限公司) in relation to the acquisition of 29.6% of the equity interests of Xi'an Yuxing Driver Training Co., Ltd.* (西安市宇星駕駛員培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Xinhua Real Estate Co. Ltd* (安徽新華房地產有限公司) at a consideration of 2,960;
21. the equity transfer agreement dated October 8, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) in relation to the acquisition of 28.6% of the equity interests of Xi'an Yuxing Driver Training Co., Ltd.* (西安市宇星駕駛員培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) at a consideration of 2,860;
22. the equity transfer agreement dated October 10, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) in relation to the acquisition of the equity interests of Chongqing Yuxing Xincheng Automobile Driving Training Co., Ltd.* (重慶宇星新城汽車駕駛培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) at a consideration of RMB4,180;
23. the equity transfer agreement dated October 10, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Anhui Xinhua Real Estate Co. Ltd* (安徽新華房地產有限公司) in relation to the acquisition of the equity interests of Chongqing Yuxing Xincheng Automobile Driving Training Co., Ltd.* (重慶宇星新城汽車駕駛培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Xinhua Real Estate Co. Ltd* (安徽新華房地產有限公司) at a consideration of RMB2,960;

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24. the equity transfer agreement dated October 10, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) in relation to the acquisition of the equity interests of Chongqing Yuxing Xincheng Automobile Driving Training Co., Ltd.* (重慶宇星新城汽車駕駛培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) at a consideration of RMB2,860;
25. the equity transfer agreement dated October 11, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Hefei Cuisine Course Catering Training Co., Ltd.* (合肥美味課堂餐飲培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);
26. the shareholder's contribution transfer agreement dated October 12, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the entire equity interests of Guangzhou Cuisine Course Training Co., Ltd.* (廣州美味課堂培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) at a consideration of 500,000;
27. the contribution transfer agreement dated October 15, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院), Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司), Anhui Xinhua Real Estate Co. Ltd* (安徽新華房地產有限公司), and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) in relation to the acquisition of the school sponsor's interests of Hefei Xin'an Automobile Driver Training School* (合肥新安機動車駕駛員培訓學校) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) as to 41.8% at a consideration of 4,180, Anhui Xinhua Real Estate Co. Ltd* (安徽新華房地產有限公司) as to 29.6% at a consideration of 2,960, and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) as to 28.6% at a consideration of 2,860;
28. the equity transfer agreement dated October 23, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) in relation to the acquisition of the equity interests of Kunming Cuisine Academy Education Training Co., Ltd.* (昆明美味學院教育培訓有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司);

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29. the equity transfer agreement dated October 30, 2018 entered into between Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院), Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司), Anhui Xinhua Real Estate Co. Ltd.* (安徽新華房地產有限公司), and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) in relation to the acquisition of the entire equity interests of Hefei Yuxing Automobile Driver Training Co., Ltd.* (合肥宇星機動車駕駛員培訓有限公司) from Anhui Wontone Automobile Maintenance Institute* (安徽萬通汽車專修學院) by Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) as to 41.8% at a consideration of 4,180, Anhui Xinhua Real Estate Co. Ltd.* (安徽新華房地產有限公司) as to 29.6% at a consideration of 2,960, and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) as to 28.6% at a consideration of 2,860;
30. the transfer agreement dated November 13, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Wu Junbao (吳俊保) in relation to the acquisition of the equity interests of Beijing Miwei Technology Co., Ltd.* (北京秘味科技有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Wu Junbao (吳俊保);
31. the transfer agreement dated November 13, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Wu Wei (吳偉) in relation to the acquisition of the equity interests of Beijing Miwei Technology Co., Ltd.* (北京秘味科技有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Wu Wei (吳偉);
32. the transfer agreement dated November 13, 2018 entered into between Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) and Xiao Guoqing (肖國慶) in relation to the acquisition of the equity interests of Beijing Miwei Technology Co., Ltd.* (北京秘味科技有限公司) from Hefei Xinhua East Education Investment Co., Ltd.* (合肥新華東方教育投資有限公司) by Xiao Guoqing (肖國慶);
33. the equity transfer agreement dated November 21, 2018 entered into between Hunan Wontone Automobile Repair Vocational Training School* (湖南萬通汽修職業培訓學校) and Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司) in relation to the acquisition of 41.8% of the entire equity interests of Changsha Yuxing Automobile Driver Training Co., Ltd.* (長沙市宇星機動車駕駛員培訓有限公司) from Hunan Wontone Automobile Repair Vocational Training School* (湖南萬通汽修職業培訓學校) by Anhui Xinhua Investment Group Co., Ltd.* (安徽新華投資集團有限公司);
34. the equity transfer agreement dated November 21, 2018 entered into between Hunan Wontone Automobile Repair Vocational Training School* (湖南萬通汽修職業培訓學校) and Anhui Xinhua Real Estate Co., Ltd.* (安徽新華房地產有限公司) in relation to the acquisition of 29.6% of the entire equity interests of Changsha Yuxing Automobile Driver Training Co., Ltd.* (長沙市宇星機動車駕駛員培訓有限公司) from Hunan Wontone Automobile Repair Vocational Training School* (湖南萬通汽修職業培訓學校) by Anhui Xinhua Real Estate Co., Ltd.* (安徽新華房地產有限公司);

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35. the equity transfer agreement dated November 21, 2018 entered into between Hunan Wontone Automobile Repair Vocational Training School* (湖南萬通汽修職業培訓學校) and Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司) in relation to the acquisition of 28.6% of the entire equity interests of Changsha Yuxing Automobile Driver Training Co., Ltd.* (長沙市宇星機動車駕駛員培訓有限公司) from Hunan Wontone Automobile Repair Vocational Training School* (湖南萬通汽修職業培訓學校) by Anhui Huadi Rongxin Real Estate Co., Ltd.* (安徽華地融信房地產有限公司);
36. an exclusive management consultancy and business cooperation agreement dated November 30, 2018 entered into by and among Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) and its subsidiary entities, Wu Junbao (吳俊保), Wu Wei (吳偉) and Xiao Guoqing (肖國慶), pursuant to which Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) agreed to provide, or designate any third party to provide comprehensive corporate management consultancy and education management consultancy, intellectual property licensing services and technical and business support services;
37. an exclusive management consultancy and business cooperation agreement dated November 30, 2018 entered into by and among Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), Nanjing Culinary Technical School* (南京烹飪技工學校), Xiao Guoqing (肖國慶) and Ge Xiaoliang (葛孝良), pursuant to which Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) agreed to provide, or designate any third party to provide comprehensive corporate management consultancy and education management consultancy, intellectual property licensing services and technical and business support;
38. an exclusive call option agreement dated November 30, 2018 entered into by and among Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), Wu Junbao (吳俊保), Wu Wei (吳偉), Xiao Guoqing (肖國慶), Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) and its subsidiary entities, pursuant to which Wu Junbao (吳俊保), Wu Wei (吳偉) and Xiao Guoqing (肖國慶) agreed to grant Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) an exclusive, unconditional and irrevocable option for Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), its subsidiary entities or designated third party to purchase all or part of (i) the equity interests held by Wu Junbao (吳俊保), Wu Wei (吳偉) and Xiao Guoqing (肖國慶) in Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司), (ii) the interests of the school sponsors or shareholders of such subsidiary entities of Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司), and/or (iii) assets owned by Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司), at nil consideration or at lowest price permitted under the PRC laws and regulations;

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39. an exclusive call option agreement dated November 30, 2018 entered into by and among Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), Nanjing Culinary Technical School* (南京烹飪技工學校), Xiao Guoqing (肖國慶) and Ge Xiaoliang (葛孝良), pursuant to which Xiao Guoqing (肖國慶) and Ge Xiaoliang (葛孝良) agreed to grant Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) an exclusive, unconditional and irrevocable option for Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), its subsidiary entities or its designated third party to purchase all or part of (i) the school sponsor's interest in Nanjing Culinary Technical School* (南京烹飪技工學校), and/or (ii) assets owned by Nanjing Culinary Technical School* (南京烹飪技工學校), at nil consideration or at lowest price permitted under the PRC laws and regulations;
40. an irrevocable power of attorney dated November 30, 2018 executed by Wu Junbao (吳俊保), pursuant to which Wu Junbao (吳俊保) irrevocably and exclusively appointed Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), or any person designated by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), as his attorney-in-fact to, among others, exercise all the rights as shareholder of Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) according to its articles of associations, the relevant PRC laws and regulations;
41. an irrevocable power of attorney dated November 30, 2018 executed by Wu Wei (吳偉), pursuant to which Wu Wei (吳偉) irrevocably and exclusively appointed Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), or any person designated by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), as his attorney-in-fact to, among others, exercise all the rights as shareholder of Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) according to its articles of associations, the relevant PRC laws and regulations;
42. an irrevocable power of attorney dated November 30, 2018 executed by Xiao Guoqing (肖國慶), pursuant to which Xiao Guoqing (肖國慶) irrevocably and exclusively appointed Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), or any person designated by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), as his attorney-in-fact to, among others, exercise all the rights as shareholder of Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) according to its articles of associations, the relevant PRC laws and regulations;

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43. an equity pledge agreement dated November 30, 2018 entered into by and among Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), Wu Junbao (吳俊保), Wu Wei (吳偉), Xiao Guoqing (肖國慶) and Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司), pursuant to which Wu Junbao (吳俊保), Wu Wei (吳偉) and Xiao Guoqing (肖國慶) unconditionally and irrevocably pledged all of their equity interests in Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) to Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) to guarantee performance of the obligations of Wu Junbao (吳俊保), Wu Wei (吳偉) and Xiao Guoqing (肖國慶) and/or Anhui Xinhua Education Group Co., Ltd.* (安徽新華教育集團有限公司) and its subsidiary entities under the relevant exclusive management consultancy and business corporation agreement;
44. an accounts receivable pledge agreement dated November 30, 2018 entered into by and among Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), Nanjing Culinary Technical School* (南京烹飪技工學校), Xiao Guoqing (肖國慶) and Ge Xiaoliang (葛孝良), pursuant to which Nanjing Culinary Technical School* (南京烹飪技工學校) unconditionally and irrevocably pledged and granted first priority security interests over all of its interest in (i) receivables from fees of including but not limited to those relating to tuition, boarding, and examination tutoring, (ii) rent from the lease of the school's movable or immovable properties, and (iii) receivables for providing services, to Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) as security for performance of the Structured Contracts and all direct, indirect or consequential damages and foreseeable loss of interest incurred by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) as a result of any event of default on the part of Nanjing Culinary Technical School* (南京烹飪技工學校) or its school sponsors and all expenses incurred by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) as a result of enforcement of the obligations of Nanjing Culinary Technical School* (南京烹飪技工學校) or its school sponsors under the Structured Contracts;
45. a school sponsors' or capital contributors' rights entrustment agreement dated November 30, 2018 entered into by and among Xiao Guoqing (肖國慶), Ge Xiaoliang (葛孝良) and Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), pursuant to which Xiao Guoqing (肖國慶) and Ge Xiaoliang (葛孝良), unconditionally and irrevocably authorised and entrusted Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), its subsidiary entities or any person designated by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司) to exercise all their rights as school sponsors or capital contributors of Nanjing Culinary Technical School* (南京烹飪技工學校) to the extent permitted by the PRC laws;

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46. an irrevocable school sponsors' or capital contributors' powers of attorney dated November 30, 2018 executed by Xiao Guoqing (肖國慶), pursuant to which Xiao Guoqing (肖國慶) has appointed Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), its subsidiary entities or any person designated by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), as his agents to act on his behalf to exercise or delegate the exercise of all his rights as school sponsors or capital contributors of Nanjing Culinary Technical School* (南京烹飪技工學校);
47. an irrevocable school sponsors' or capital contributors' powers of attorney dated November 30, 2018 executed by Ge Xiaoliang (葛孝良), pursuant to which Ge Xiaoliang (葛孝良) has appointed Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), its subsidiary entities or any person designated by Hefei Xinhua Chuangzhi Education Management Co., Ltd.* (合肥新華創智教育管理有限公司), as his agents to act on his behalf to exercise or delegate the exercise of all his rights as school sponsors or capital contributors of Nanjing Culinary Technical School* (南京烹飪技工學校);

48.

[REDACTED]

49.

[REDACTED]

50. the Deed of Non-competition;

51. the Deed of Indemnity; and

52. the [REDACTED].

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2. Intellectual property rights of our Group

Trademarks

As at the Latest Practicable Date, we have registered 135 trademarks in the PRC which, in the opinion of our Directors, are material to our business:

No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
1.	 (in colour)	Anhui Xinhua Education	PRC	41	8670746	July 27, 2024
2.		Anhui Xinhua Education	PRC	41	8670749	July 27, 2024
3.	万通教育	Anhui Xinhua Education	PRC	41	5166451	June 27, 2019
4.	新华万通教育	Anhui Xinhua Education	PRC	41	13705257	February 20, 2025
5.	万通汽车	Anhui Xinhua Education	PRC	37	18618284	April 13, 2027
6.	万通汽车	Anhui Xinhua Education	PRC	41	18618385	February 6, 2028
7.		Anhui Xinhua Education	PRC	35	20853024	September 27, 2027
8.		Anhui Xinhua Education	PRC	37	20853033	September 27, 2027
9.		Anhui Xinhua Education	PRC	41	20853118	September 27, 2027
10.	 欧米奇西点学院	Anhui Xinhua Education	PRC	41	13441462	January 20, 2025
11.	 欧米奇	Anhui Xinhua Education	PRC	35	13945522	August 20, 2025





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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
12.	 欧米奇	Anhui Xinhua Education	PRC	41	13441486	January 20, 2025
13.		Anhui Xinhua Education	PRC	30	13945541	April 13, 2025
14.		Anhui Xinhua Education	PRC	35	13945559	August 27, 2025
15.		Anhui Xinhua Education	PRC	41	13945581	April 13, 2025
16.		Anhui Xinhua Education	PRC	43	13945596	April 13, 2025
17.		Anhui Xinhua Education	PRC	9	11286383	December 27, 2023
18.		Anhui Xinhua Education	PRC	16	11286339	December 27, 2023
19.		Anhui Xinhua Education	PRC	41	11286194	December 27, 2023
20.	思味特	Anhui Xinhua Education	PRC	41	13448758	February 13, 2025
21.	新华东方	Anhui Xinhua Education	PRC	30	14083370	July 13, 2025
22.	新华东方	Anhui Xinhua Education	PRC	35	14083348	May 6, 2025
23.	新华东方	Anhui Xinhua Education	PRC	43	14083314	April 20, 2025
24.	东方创新	Anhui Xinhua Education	PRC	41	10501923	October 13, 2023
25.	新安	Anhui Xinhua Education	PRC	35	10116466	July 6, 2023
26.	新安地产	Anhui Xinhua Education	PRC	36	10118263	January 27, 2023

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
27.	新安投资	Anhui Xinhua Education	PRC	36	10116515	September 6, 2023
28.	新安商贸	Anhui Xinhua Education	PRC	35	10116418	September 13, 2024
29.	职话大数据	Anhui Xinhua Education	PRC	41	21664656	December 6, 2027
30.		Anhui Xinhua Education	PRC	41	21664523	February 6, 2028
31.		Anhui New East Culinary Professional Institute	PRC	16	3659005	January 6, 2026
32.		Anhui New East Culinary Professional Institute	PRC	30	3659004	February 6, 2025
33.		Anhui New East Culinary Professional Institute	PRC	32	3659003	February 6, 2025
34.		Anhui New East Culinary Professional Institute	PRC	33	3659002	April 6, 2025
35.		Anhui New East Culinary Professional Institute	PRC	41	3659001	March 13, 2026
36.		Anhui New East Culinary Professional Institute	PRC	42	3659000	December 13, 2025
37.		Anhui New East Culinary Professional Institute	PRC	43	3658999	November 20, 2025

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No.	Trademark	Registered Owner	Place of registration	Class	Registration	
					number	Expiry date
38.		Anhui New East Culinary Professional Institute	PRC	41	18274709	April 20, 2027
39.		Anhui New East Culinary Professional Institute	PRC	41	18274710	April 20, 2027
40.		Anhui New East Culinary Professional Institute	PRC	35	20012175	July 6, 2027
41.		Anhui New East Culinary Professional Institute	PRC	41	20012756	July 6, 2027
42.		Anhui New East Culinary Professional Institute	PRC	43	20013164	July 6, 2027
43.		Anhui New East Culinary Professional Institute	PRC	35	20012325	July 6, 2027
44.		Anhui New East Culinary Professional Institute	PRC	41	20012906	July 6, 2027
45.		Anhui New East Culinary Professional Institute	PRC	43	20013112	July 6, 2027

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
46.	厨宝宝	Anhui New East Culinary Professional Institute	PRC	41	20013013	July 6, 2027
47.	金牌大厨	Anhui New East Culinary Professional Institute	PRC	35	20012497	October 13, 2027
48.	金牌大厨	Anhui New East Culinary Professional Institute	PRC	43	20013478	October 13, 2027
49.	 金鼎大厨 JINDING CHEF	Anhui New East Culinary Professional Institute	PRC	41	25555641	August 13, 2028
50.	 金鼎总厨 JINDING CHEF	Anhui New East Culinary Professional Institute	PRC	41	25548608	August 13, 2028
51.	南京烹饪技工学校	Nanjing Culinary Vocational School	PRC	41	8139988	March 27, 2021
52.	云南新东方烹饪学校职业培训站	Yunnan New East Culinary Vocational Training Station* (雲南新東方烹飪職業培訓站)	PRC	41	8121156	August 20, 2022
53.	江西新东方烹饪职业技能培训学院	Jiangxi New East Vocational Technical Training Institute	PRC	41	8046713	January 6, 2024
54.	广州市番禺区新东方烹饪职业培训学校	Guangzhou Panyu New East Culinary Vocational Training School	PRC	41	8115797	January 6, 2024
55.	 川蜀天下 SICHUAN CUISINE WORLD	Chengdu New East Culinary School* (成都新东方烹飪學校)	PRC	35	14226680	July 13, 2025

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
56.		Chengdu New East Culinary School* (成都新东方烹饪学校)	PRC	41	14226666	May 6, 2025
57.	安徽新华电脑专修学院	Anhui Xinhua Computer Institute	PRC	41	8054271	June 6, 2023
58.	山东新华电脑学院	Shandong Xinhua Computer Institute* (山东新华电脑学院)	PRC	41	8136499	December 6, 2022
59.	四川新华电脑学校	Sichuan Xinhua Computer Institute* (四川新华电脑学校)	PRC	41	8136510	February 6, 2023
60.	长沙新华电脑学院	Changsha Xinhua Computer Institute* (长沙新华电脑学院)	PRC	41	8274271	December 6, 2021
61.	安徽万通汽车专修学院	Anhui Wontone Automobile Maintenance Institute	PRC	41	8054228	June 6, 2023
62.		Anhui Xinhua Education	PRC	41	17091040	September 6, 2027
63.	华信智原	Beijing Wisezone Education Technology Co., Ltd	PRC	35	16577235	May 13, 2026
64.	华信智原	Beijing Wisezone Education Technology Co., Ltd	PRC	41	16577420	May 13, 2026
65.	华信智原	Beijing Wisezone Education Technology Co., Ltd	PRC	42	16577494	May 13, 2026
66.		Beijing Wisezone Education Technology Co., Ltd	PRC	35	16737090	June 27, 2026

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
67.		Beijing Wisezone Education Technology Co., Ltd	PRC	41	16737082	July 13, 2026
68.		Beijing Wisezone Education Technology Co., Ltd	PRC	42	16737104	July 13, 2026
69.	 	Anhui Simai'er	PRC	28	12130942	March 20, 2025
70.	 	Anhui Simai'er	PRC	29	12130922	March 20, 2025
71.	 	Anhui Simai'er	PRC	36	12130879	August 6, 2024
72.	 	Anhui Simai'er	PRC	41	12130859	March 20, 2025
73.	 	Anhui Simai'er	PRC	44	12130841	March 20, 2025
74.		Anhui Simai'er	PRC	18	12130322	July 20, 2024
75.		Anhui Simai'er	PRC	24	12130288	March 20, 2025
76.		Anhui Simai'er	PRC	25	12130046	July 20, 2024

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
77.		Anhui Simai'er	PRC	28	12130337	July 20, 2024
78.		Anhui Simai'er	PRC	29	12130390	July 20, 2024
79.		Anhui Simai'er	PRC	30	12130020	July 20, 2024
80.		Anhui Simai'er	PRC	32	12129992	July 20, 2024
81.		Anhui Simai'er	PRC	35	12129963	August 20, 2024
82.		Anhui Simai'er	PRC	36	12130744	July 20, 2024
83.		Anhui Simai'er	PRC	41	12130781	July 20, 2024
84.		Anhui Simai'er	PRC	43	12129935	July 20, 2024
85.		Anhui Simai'er	PRC	44	12130817	August 6, 2024
86.	御金香	Anhui Simai'er	PRC	43	4032562	April 20, 2027
87.		Anhui Simai'er	PRC	35	10743082	June 13, 2023
88.		Anhui Simai'er	PRC	36	10743089	June 13, 2023
89.		Anhui Simai'er	PRC	41	10743104	June 13, 2023

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
90.		Anhui Simai'er	PRC	43	10743116	March 20, 2024
91.		Anhui Simai'er	PRC	44	10743127	January 13, 2024
92.		Anhui Simai'er	PRC	35	10734325	June 13, 2023
93.		Anhui Simai'er	PRC	36	10734421	December 6, 2023
94.		Anhui Simai'er	PRC	41	10734436	June 13, 2023
95.		Anhui Simai'er	PRC	43	10734460	April 6, 2025
96.		Anhui Simai'er	PRC	44	10734599	May 13, 2024
97.	福来佳	Anhui Simai'er	PRC	35	5808412	March 27, 2020
98.		Anhui Simai'er	PRC	18	10748640	September 13, 2023
99.		Anhui Simai'er	PRC	24	10748649	June 20, 2023
100.		Anhui Simai'er	PRC	28	10748669	December 6, 2023
101.		Anhui Simai'er	PRC	30	10748690	November 27, 2023
102.		Anhui Simai'er	PRC	18	10729453	August 6, 2023



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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
103.		Anhui Simai'er	PRC	24	10729459	September 6, 2023
104.		Anhui Simai'er	PRC	28	10729471	September 27, 2023
105.		Anhui Simai'er	PRC	29	10729476	June 13, 2023
106.	魅厨	Anhui Xinhua Education	PRC	41	22845581	February 20, 2028
107.	秘味	Anhui Xinhua Education	PRC	41	22845629	February 20, 2028
108.		Anhui Xinhua Education	PRC	43	24726205	June 20, 2028
109.		Anhui Xinhua Education	PRC	41	24722645	June 21, 2028
110.	美味学院	Anhui Xinhua Education	PRC	41	24721147	August 28, 2028
111.		Anhui Xinhua Education	PRC	41	24717322	August 27, 2028
112.	华信智原	Beijing Wisezone Education Technology Co., Ltd* (北京華信智原教育技術有限公司)	PRC	35	26366814	August 27, 2028
113.	华信智原	Beijing Wisezone Education Technology Co., Ltd* (北京華信智原教育技術有限公司)	PRC	41	26365624	August 27, 2028
114.	华信智原	Beijing Wisezone Education Technology Co., Ltd* (北京華信智原教育技術有限公司)	PRC	42	26357616	August 27, 2028

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
115.	WISEZONE 华信智原	Beijing Wisezone Education Technology Co., Ltd* (北京華信智原教育技術有限公司)	PRC	35	26371838	August 27, 2028
116.	WISEZONE 华信智原	Beijing Wisezone Education Technology Co., Ltd* (北京華信智原教育技術有限公司)	PRC	41	26358984	August 27, 2028
117.	WISEZONE 华信智原	Beijing Wisezone Education Technology Co., Ltd* (北京華信智原教育技術有限公司)	PRC	42	26366648	August 27, 2028
118.	秘味	Anhui Xinhua Education	PRC	9	25525092	July 27, 2028
119.	秘味	Anhui Xinhua Education	PRC	41	25535616	July 27, 2028
120.	秘味	Anhui Xinhua Education	PRC	42	25528619	July 27, 2028
121.	秘味 SECRET TASTE	Anhui Xinhua Education	PRC	9	25523453	July 27, 2028
122.	秘味 SECRET TASTE	Anhui Xinhua Education	PRC	41	25539991	July 27, 2028
123.	秘味 SECRET TASTE	Anhui Xinhua Education	PRC	42	25538212	July 27, 2028
124.		Nanjing Xinhua Computer Institute* (南京新華電腦專修學院)	PRC	41	25563552	July 27, 2028
125.		Nanjing Xinhua Computer Institute* (南京新華電腦專修學院)	PRC	35	25557923	July 27, 2028

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No.	Trademark	Registered Owner	Place of registration	Class	Registration number	Expiry date
126.		Nanjing Xinhua Computer Institute* (南京新華電腦專修學院)	PRC	41	25544726	July 27, 2028
127.		Nanjing Xinhua Computer Institute* (南京新華電腦專修學院)	PRC	35	25555601	July 27, 2028
128.		Anhui New East Culinary Professional Institute	PRC	41	25551119	March 27, 2029
129.		Anhui New East Culinary Professional Institute	PRC	41	25554354	March 27, 2029
130.		Anhui New East Culinary Professional Institute	PRC	41	25551179	March 27, 2029
131.		Anhui Xinhua Education	PRC	35	25909443	March 27, 2029
132.		Anhui Xinhua Education	PRC	41	25929254	March 27, 2029
133.		Anhui Xinhua Education	PRC	41	32925370	May 6, 2029
134.		Anhui Xinhua Education	PRC	44	32934592	May 6, 2029
135.		Anhui Xinhua Education	PRC	8	32941394	May 13, 2029

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As at the Latest Practicable Date, we have registered one trademark in Hong Kong which, in the opinion of our Directors, is material to our business:

Trademark	Registered Owner	Place of registration	Class	Registration number	Date of registration
	Anhui Xinhua Education	Hong Kong	30, 35, 41, 43	304736953	November 16, 2018

As at the Latest Practicable Date, 55 applications had been made in PRC or Hong Kong for the registrations of the following trademarks:

No.	Trademark	Applicant	Place of registration	Class	Application number	Application date
1.		Anhui Xinhua Education	PRC	35	25529326	July 26, 2017
2.		Anhui Xinhua Education	PRC	35	25527706	July 26, 2017
3.		Anhui Xinhua Education	PRC	3	32936633	August 16, 2018
4.		Anhui Xinhua Education	PRC	9	32941437	August 16, 2018
5.		Anhui Xinhua Education	Hong Kong	16, 30, 32, 33, 41, 42, 43	304736944	November 16, 2018
6.		Anhui Xinhua Education	PRC	41	34942484	November 27, 2018
7.		Anhui Xinhua Education	PRC	41	34949135	November 27, 2018
8.		Anhui Xinhua Education	PRC	41	34936548	November 27, 2018
9.		Anhui Xinhua Education	PRC	41	34926424	November 27, 2018
10.		Anhui Xinhua Education	PRC	41	34926260	November 27, 2018

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No.	Trademark	Applicant	Place of registration	Class	Application number	Application date
11.	 欧曼蒂 on-mind	Anhui Xinhua Education	PRC	41	34926250	November 27, 2018
12.	 欧曼蒂教育 on-mind education	Anhui Xinhua Education	PRC	41	34949272	November 27, 2018
13.	 欧曼蒂美业教育 on-mind beauty education	Anhui Xinhua Education	PRC	41	34940904	November 27, 2018
14.	 欧曼蒂时尚美业教育 on-mind fashion & beauty education	Anhui Xinhua Education	PRC	41	34943322	November 27, 2018
15.	 欧曼蒂美业学校 on-mind beauty educational institution	Anhui Xinhua Education	PRC	41	34940911	November 27, 2018
16.	 欧曼蒂时尚美业学校 on-mind fashion & beauty educational institution	Anhui Xinhua Education	PRC	41	34926358	November 27, 2018
17.	 欧曼蒂美业学院 on-mind beauty institute	Anhui Xinhua Education	PRC	41	34929347	November 27, 2018
18.	 欧曼蒂时尚美业学院 on-mind fashion & beauty institute	Anhui Xinhua Education	PRC	41	34950830	November 27, 2018
19.	 欧曼蒂美业研究院 on-mind beauty academy	Anhui Xinhua Education	PRC	41	34940934	November 27, 2018
20.	 欧曼蒂时尚美业研究院 on-mind fashion & beauty academy	Anhui Xinhua Education	PRC	41	34926390	November 27, 2018
21.	欧曼蒂	Anhui Xinhua Education	PRC	35	34937289	November 27, 2018
22.	欧曼蒂	Anhui Xinhua Education	PRC	35	34936641	November 27, 2018
23.	欧曼蒂	Anhui Xinhua Education	PRC	35	34940971	November 27, 2018
24.		Anhui Xinhua Education	PRC	35	34940980	November 27, 2018
25.	 欧曼蒂 on-mind	Anhui Xinhua Education	PRC	35	34948880	November 27, 2018
26.	 欧曼蒂 on-mind	Anhui Xinhua Education	PRC	35	34927602	November 27, 2018

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No.	Trademark	Applicant	Place of registration	Class	Application number	Application date
27.	 欧曼谛教育 on-mind education	Anhui Xinhua Education	PRC	35	34931262	November 27, 2018
28.	 欧曼谛美业教育 on-mind beauty education	Anhui Xinhua Education	PRC	35	34936608	November 27, 2018
29.	 欧曼谛美业学院 on-mind beauty institute	Anhui Xinhua Education	PRC	35	34928982	November 27, 2018
30.	 欧曼谛时尚美业学校 on-mind fashion & beauty education	Anhui Xinhua Education	PRC	35	34936633	November 27, 2018
31.	 欧曼谛时尚美业教育 on-mind fashion & beauty education	Anhui Xinhua Education	PRC	35	34945711	November 27, 2018
32.	欧曼帝	Anhui Xinhua Education	PRC	3	34936037	November 27, 2018
33.	欧曼蒂	Anhui Xinhua Education	PRC	3	34927717	November 27, 2018
34.	欧曼缔	Anhui Xinhua Education	PRC	3	34943435	November 27, 2018
35.		Anhui Xinhua Education	PRC	3	34938965	November 27, 2018
36.	 欧曼谛 on-mind	Anhui Xinhua Education	PRC	3	34932888	November 27, 2018
37.	 欧曼谛 on-mind	Anhui Xinhua Education	PRC	3	34949064	November 27, 2018
38.	欧曼帝	Anhui Xinhua Education	PRC	8	34943802	November 27, 2018
39.	欧曼蒂	Anhui Xinhua Education	PRC	8	34927358	November 27, 2018
40.	欧曼缔	Anhui Xinhua Education	PRC	8	34943777	November 27, 2018
41.		Anhui Xinhua Education	PRC	8	34945341	November 27, 2018

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No.	Trademark	Applicant	Place of registration	Class	Application number	Application date
42.		Anhui Xinhua Education	PRC	8	34938602	November 27, 2018
43.		Anhui Xinhua Education	PRC	8	34929414	November 27, 2018
44.	欧曼蒂	Anhui Xinhua Education	PRC	9	34937827	November 27, 2018
45.	欧曼蒂	Anhui Xinhua Education	PRC	9	34936237	November 27, 2018
46.	欧曼蒂	Anhui Xinhua Education	PRC	9	34951733	November 27, 2018
47.		Anhui Xinhua Education	PRC	9	34927753	November 27, 2018
48.		Anhui Xinhua Education	PRC	9	34930962	November 27, 2018
49.		Anhui Xinhua Education	PRC	9	34941057	November 27, 2018
50.	欧曼蒂	Anhui Xinhua Education	PRC	44	34936297	November 27, 2018
51.	欧曼蒂	Anhui Xinhua Education	PRC	44	34948392	November 27, 2018
52.	欧曼蒂	Anhui Xinhua Education	PRC	44	34934923	November 27, 2018
53.		Anhui Xinhua Education	PRC	44	34939393	November 27, 2018
54.		Anhui Xinhua Education	PRC	44	34943854	November 27, 2018
55.		Anhui Xinhua Education	PRC	44	34931373	November 27, 2018

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Domain Names

As at the Latest Practicable Date, we have registered the following domain name which, in the opinion of our Directors, are material to our business:

<u>Registrant</u>	<u>Domain name</u>	<u>Date of registration</u>	<u>Expiration date</u>
Anhui Xinhua Education	xhe.cn	March 3, 2011	December 14, 2026
Anhui Xinhua Computer Institute	ahxh.com	March 19, 2009	October 24, 2025
Anhui New East Culinary Professional Institute	xdfpr.com	July 18, 2002	July 18, 2019
Chengdu New East Culinary School	scxdf.com	September 22, 2004	September 22, 2019
Anhui Wontone Automobile Maintenance Institute	ahwtqx.com	January 10, 2011	August 31, 2020
Chengdu Wontone Automobile Vocational Training School Co., Ltd.	scwtqx.com	June 2, 2009	June 2, 2020
Omick Western Catering Training (Shanghai) Co., Ltd.	shomick.com	August 27, 2014	August 27, 2025
Beijing Wisezone Education Technology Co., Ltd.	hxzy.cn	April 13, 2013	April 13, 2020
Xinhua Chuangzhi	chinaeastedu.com	November 26, 2018	November 27, 2019

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Patents

As at the Latest Practicable Date, we have registered the following registered patents which, in the opinion of our Directors, are material to our business:

No.	Owner of the Patent	Name of the Patent	Patent No.	Application Date	Patent Category
1.	Anhui Wontone Automobile Maintenance Institute	一種多功能螺栓拆裝訓練台 (A kind of multifunctional bolt disassembly training platform)	ZL201520175608.8	March 26, 2015	Utility models (實用新型)
2.	Anhui Wontone Automobile Maintenance Institute	一種遮蓋練槍台架 (A kind of covered platform for practising gunmanship)	ZL201520873753.3	November 2, 2015	Utility models
3.	Anhui Wontone Automobile Maintenance Institute	一種便攜式四輪定位裝置 (A kind of portable four wheel positioning device)	ZL201520973506.0	November 26, 2015	Utility models
4.	Anhui Wontone Automobile Maintenance Institute	一種自動變速器360度教學演示台架 (A kind of 360 degrees teaching demonstration stand regarding automatic transmission)	ZL201520973480.X	November 26, 2015	Utility models
5.	Anhui Wontone Automobile Maintenance Institute	一種多功能汽車教學台架 (A kind of multifunctional automobile teaching platform)	ZL201720220068.X	March 7, 2017	Utility models
6.	Anhui Wontone Automobile Maintenance Institute	一種燃油直噴式發動機教學演示台架 (A kind of direct injection fuel engine teaching demonstration bench)	ZL201621333048.5	December 7, 2016	Utility models

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No.	Owner of the Patent	Name of the Patent	Patent No.	Application Date	Patent Category
7.	Anhui Wontone Automobile Maintenance Institute	一種無級變速器動態演示操作台 (A kind of dynamic demonstration console regarding continuously variable transmission)	ZL201720217457.7	March 7, 2017	Utility models
8.	Anhui Wontone Automobile Maintenance Institute	一種用於整車鍍金教學的掛架 (A kind of rack for teaching treatment of sheet metals for automobiles)	ZL201720141755.2	February 16, 2017	Utility models
9.	Anhui Wontone Automobile Maintenance Institute	一種車輛底盤展示架 (A kind of vehicle chassis display stand)	ZL201720365316.X	April 7, 2017	Utility models
10.	Anhui Wontone Automobile Maintenance Institute	折疊式四門貼膜實訓台 (Folding four-door film training platform)	ZL201820737465.9	May 17, 2018	Utility models
11.	Anhui New East Culinary Technical School* (安徽新東方烹飪技工學校)	工具箱 (Toolbox)	ZL201730487351.4	October 13, 2017	Designs (外觀設計)
12.	Nanjing Wontone Automobile Vocational Training Institute	用於汽車教學的實驗箱 (Experiment box for use in automobiles teaching)	ZL201621430689.2	December 25, 2016	Utility models
13.	Shandong Wontone Automobile Vocational Training Institute	一種變速器解剖教學實訓台架 (A kind of training platform for teaching anatomy of a transmission)	ZL201621048080.9	September 9, 2016	Utility models

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No.	Owner of the Patent	Name of the Patent	Patent No.	Application Date	Patent Category
14.	Shandong Wontone Automobile Vocational Training Institute	一種柴油機燃料供給實訓台架 (A kind of training platform on provision of diesel)	ZL201621051021.7	September 9, 2016	Utility models
15.	Shandong Wontone Automobile Vocational Training Institute	一種離合器與變速箱實訓台架 (Clutch and gearbox training gantry)	ZL201621048064.X	September 9, 2016	Utility models
16.	Shandong Wontone Automobile Vocational Training Institute	一種汽車故障設置教學實訓系統 (A kind of teaching and training system for automobile fault reset)	ZL201621050707.4	September 9, 2016	Utility models
17.	Shandong Wontone Automobile Vocational Training Institute	一種用於汽車玻璃大燈的修復台架 (A kind of repair gantry for automotive glass headlights)	ZL201720981682.8	August 7, 2017	Utility models
18.	Shandong Wontone Automobile Vocational Training Institute Co., Ltd.	一種用於汽車設備學習的實訓台架 (A type of training platform for use in automotive equipment learning)	ZL201820580958.6	April 23, 2018	Utility models
19.	Shandong Wontone Automobile Vocational Training Institute Co., Ltd.	一種擋風玻璃拆裝實訓台架 (A type of windshield disassembly training platform)	ZL201820582338.6	April 23, 2018	Utility models
20.	Shandong Wontone Automobile Vocational Training Institute	一種便拆式渦輪增壓器演示台架 (A kind of detachable turbocharger demonstration stand)	ZL201820582336.7	April 23, 2017	Utility models
21.	Yunnan Wontone Automobile Vocational Training Institute	汽車 (Automobile)	ZL201830019742.8	January 16, 2018	Designs

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No.	Owner of the Patent	Name of the Patent	Patent No.	Application Date	Patent Category
22.	Yunnan Wontone Automobile Vocational Training Institute	油電混合動力蓄電池散熱系統 (Hybrid battery cooling system)	ZL201820071277.7	January 16, 2018	Utility models
23.	Zhengzhou Wontone Automobile-Maintenance Vocational Training Institute	一種汽車電工實訓台 (A kind of automobile electrician training platform)	ZL201720521466.5	May 11, 2017	Utility models
24.	Zhengzhou Wontone Automobile-Maintenance Vocational Training Institute	一種汽車電路模擬展示架 (A kind of automobile circuit simulation display stand)	ZL201720521458.0	May 11, 2017	Utility models
25.	Zhengzhou Wontone Automobile-Maintenance Vocational Training Institute	一種汽車發動機結構和驅動原理演示台 (A kind of demonstration platform on automobile engine structure and propulsion principle)	ZL201720520999.1	May 11, 2017	Utility models
26.	Sichuan Wontone Automobile Vocational Training School	一種新型灰刀擺放展示架 (A new type of grey knife display stand)	ZL201721487196.7	November 9, 2017	Utility models
27.	Sichuan Wontone Automobile Vocational Training School	一種簡易車身結構強度教學模型 (A simplified car body structure strength teaching model)	ZL201721487186.3	November 9, 2017	Utility models
28.	Hunan Wontone Automobile Repair Vocational Training School	一種汽車美容拋光貼膜教學設備 (A type of automobile beauty polishing film teaching equipment)	ZL201721629107.8	November 29, 2017	Utility models

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Copyrights

As at the Latest Practicable Date, we have registered the following registered copyrights which, in the opinion of our Directors, are material to our business:

(i) *Works (excluding softwares)*

No.	Owner of the Copyright	Name of the Copyright	Registration No.	Registration Date
1.	Langjie Technology	汽車板件拆裝技術專業教學視頻 (Automotive panel disassembly technology professional teaching video)	國作登字-2017-I-00361522	March 1, 2017
2.	Langjie Technology	汽車切割與焊接技術專業教學視頻 (Automotive separation and welding technology professional teaching video)	國作登字-2017-I-00361523	March 1, 2017
3.	Langjie Technology	汽車塗裝技術規範及工藝流程專業教學視頻 (Automotive painting techniques standardisation and workmanship procedures professional teaching video)	國作登字-2017-I-00381438	April 27, 2017
4.	Langjie Technology	汽車微鈹金技術專業教學視頻 (Automotive micro-sheet metal technology professional teaching video)	國作登字-2017-I-00361524	March 1, 2017
5.	Langjie Technology	萬通汽車教育視頻—學生管理 (Wontone Automobile educational video — student management)	國作登字-2017-I-00398764	November 7, 2017
6.	Langjie Technology	萬通汽車教育視頻—教學方法 (Wontone Automobile educational video — teaching methods)	國作登字-2017-I-00428999	October 31, 2017
7.	Langjie Technology	萬通汽車教育視頻—教學管理 (Wontone Automobile educational video — teaching management)	國作登字-2017-I-00428998	October 31, 2017

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No.	Owner of the Copyright	Name of the Copyright	Registration No.	Registration Date
8.	Beijing Xinhua Langjie Education Technology Co., Ltd.* (北京新華朗傑教育科技有限公司) (former name of Langjie Technology)	《新華電腦教育標準化課程體系數字藝術系列教材》(共45冊) ("Xinhua Computer Education Standardisation Course System Art of Numbers Series Materials" (45 volumes in total))	2008-A-014455	December 5, 2008
9.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系電子商務系列教材》(共13冊) ("Xinhua Computer Education Standardisation Course System E-Commerce Series Materials" (13 volumes in total))	2008-A-014456	December 5, 2008
10.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系網站開發系列教材》(共8冊) ("Xinhua Computer Education Standardisation Course System Website Development Series Materials" (8 volumes in total))	2008-A-014457	December 5, 2008
11.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系網絡技術系列教材》(共19冊) ("Xinhua Computer Education Standardisation Course System Network Technology Series Materials" (19 volumes in total))	2008-A-014458	December 5, 2008
12.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系電腦全能系列教材》(共13冊) ("Xinhua Computer Education Standardisation Course System Computer All-rounded Series Materials" (13 volumes in total))	2008-A-014459	December 5, 2008

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No.	Owner of the Copyright	Name of the Copyright	Registration No.	Registration Date
13.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新東方烹飪教育標準化課程體系系列教材》(共26冊) ("New East Culinary Education Standardisation Course System Series Materials" (26 volumes in total))	2008-A-014460	December 5, 2008
14.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系嵌入式技術系列教材》(共27冊) ("Xinhua Computer Education Standardisation Course System Embedded Technology Series Materials" (27 volumes in total))	2008-A-014461	December 5, 2008
15.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系嵌入式技術系列教學視頻》(共2部) ("Xinhua Computer Education Standardisation Course System Embedded Technology Series Teaching Video" (2 parts in total))	2009-V-015701	February 18, 2009
16.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新華電腦教育標準化課程體系系列教學視頻》(共6部) ("Xinhua Computer Education Standardisation Course System Series Teaching Video" (6 parts in total))	2009-V-015702	February 18, 2009
17.	Beijing Xinhua Langjie Education Technology Co., Ltd.	《新東方烹飪教育標準化課程體系系列教學視頻》(共12部) ("New East Culinary Education Standardisation Course System Series Teaching Video" (12 parts in total))	2009-V-015703	February 18, 2009

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(ii) *Softwares*

No.	Owner of the Copyright	Name of the Copyright	Registration No.	Registration Date
1.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++網站內容管理系統 V1.0 [簡稱:3++WCMS] (Xinhua Education 3++ Website Content Management System V1.0 [abbreviated as: 3++WCMS])	2008SR23592	October 10, 2008
2.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++網校信息系統 V1.0 [簡稱:3++ELS] (Xinhua Education 3++ Network School Information System V1.0 [abbreviated as: 3++ELS])	2008SR23593	October 10, 2008
3.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++招生諮詢信息管理系統 V1.0 [簡稱:3++AIMS] (Xinhua Education 3++ Admissions Advisory Information Management System V1.0 [abbreviated as: 3++AIMS])	2008SR23594	October 10, 2008
4.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++學生電子檔案系統 [簡稱:3++SEFS] V1.0 (Xinhua Education 3++ Student Electronic File System [abbreviated as: 3++SEFS] V1.0)	2008SR32514	December 8, 2008
5.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++教學資源管理系統 [簡稱:3++LRMS] V1.0 (Xinhua Education 3++ Teaching Resources Management System [referred to as: 3++LRMS] V1.0)	2008SR32515	December 8, 2008
6.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++學生能力測評和技能發展規劃預測系統 [簡稱:3++ESP] V1.0 (Xinhua Education 3++ Student Ability Assessment and Skill Development Planning Forecast System [abbreviated as: 3++ESP] V1.0)	2008SR32825	December 8, 2008

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No.	Owner of the Copyright	Name of the Copyright	Registration No.	Registration Date
7.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++院校計劃管理監控系統 V1.0 [簡稱:3++SCC] (Xinhua Education 3++ College Program Management Monitoring System V1.0 [abbreviated as: 3++SCC])	2008SR32827	December 8, 2008
8.	Beijing Xinhua Langjie Education Technology Co., Ltd.	[新華教育3++學生考試系統 [簡稱:3++SES] V1.0] (Xinhua Education 3++ Student Examination System [abbreviated as: 3++SES] V1.0)	2010SR055695	October 22, 2010
9.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++學生就業管理與發布系統 [簡稱:3++XHJOB] V1.0 (Xinhua Education 3++ Student Employment Management and Announcement System [abbreviated as: 3++XHJOB] V1.0)	2010SR055688	October 22, 2010
10.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++學生電子檔案管理系統 [簡稱:3++SEFS] V2.0 (Xinhua Education 3++ Student Electronic File Management System [abbreviated as: 3++SEFS] V2.0)	2010SR055836	October 22, 2010
11.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++網站內容管理系統 V2.0 [簡稱:3++WCMS] (Xinhua Education 3++ Website Content Management System V2.0 [abbreviated as: 3++WCMS])	2010SR055690	October 22, 2010
12.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++招生諮詢信息管理系統 [簡稱:3++AIMS] V2.0 (Xinhua Education 3++ Admissions Advisory Information Management System [abbreviated as: 3++AIMS] V2.0)	2010SR055835	October 22, 2010

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No.	Owner of the Copyright	Name of the Copyright	Registration No.	Registration Date
13.	Beijing Xinhua Langjie Education Technology Co., Ltd.	新華教育3++學生能力測評和技能發展規劃預測系統 [簡稱:3++ESP] V2.0 (Xinhua Education 3++ Student Ability Assessment and Skill Development Planning Forecast System [abbreviated as: 3++ESP] V2.0)	2010SR055693	October 22, 2010
14.	Langjie Technology	3++學生就業管理與發布系統 [簡稱:3++XHJOB] V2.0 (3++ Student Employment Management and Announcement System [abbreviated as: 3++XHJOB] V2.0)	2013SR080500	August 5, 2013
15.	Langjie Technology	3++學生考試系統 [簡稱:3++SES] V2.0 (3++ Student Examination System [abbreviated as: 3++SES] V2.0)	2013SR080663	August 5, 2013
16.	Langjie Technology	3++學生電子檔案管理系統 [簡稱:3++SEFS] V3.0 (3++ Student Electronic File Management System [abbreviated as: 3++SEFS] V3.0)	2013SR080673	August 5, 2013
17.	Langjie Technology	3++網校系統 [簡稱:3++ELS] V3.0 (3++ Internet School System [abbreviated as: 3++ELS] V3.0)	2013SR081124	August 6, 2013
18.	Langjie Technology	3++學生收費管理系統 [簡稱:3++SFMS] V2.0 (3++ Student Fees Management System [abbreviated as: 3++SFMS] V2.0)	2013SR080866	August 6, 2013
19.	Langjie Technology	3++招生諮詢信息管理系統 [簡稱:3++AIMS] V4.0 (3++ Admissions Advisory Information Management System [abbreviated as: 3++AIMS] V4.0)	2013SR081446	August 7, 2013
20.	Langjie Technology	3++學生證書管理與發布系統 [簡稱:3++XHZS] V1.0 (3++ Student Certificate Management and Announcement System [abbreviated as: 3++XHZS] V1.0)	2013SR082009	August 7, 2013

APPENDIX V

STATUTORY AND GENERAL INFORMATION

D. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Directors' service contracts and letters of appointment

Each of our executive Directors has entered into a service contract and each of our non-executive Directors has entered into a letter of appointment with us for an initial fixed term of three years commencing from the [REDACTED] and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term.

Each of our independent non-executive Directors has entered into a letter of appointment with us for an initial fixed term of one year commencing from the [REDACTED] and will continue thereafter until terminated by not less than one months' notice in writing by served by the independent non-executive Director to our Company or with immediate effect following the notice in writing served by our Company to the independent non-executive Director.

The current basic annual salaries of our Directors are as follows:

Mr. Wu Wei	HK\$360,000
Mr. Xiao Guoqing.	HK\$360,000
Mr. Wu Junbao.	HK\$360,000
Mr. Lu Zhen	HK\$360,000
Mr. Hung Ka Hai, Clement	HK\$360,000
Mr. Cheung Tsun Yung, Thomas	HK\$360,000
Dr. Zhu Guobin	HK\$360,000

Save as aforesaid, none of our Directors has or is proposed to have a service contract with us or any of our subsidiaries (other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation)).

2. Directors' remuneration during the Track Record Period

For the three years ended December 31, 2016, 2017 and 2018, the aggregate of the remuneration paid and benefits in kind granted to our Directors by us and our subsidiaries was RMB229,000, RMB285,000 and RMB338,000, respectively.

No other emoluments have been paid or are payable, in respect of the three years ended December 31, 2016, 2017 and 2018 by us to our Directors.

Under the arrangements currently in force, we estimate that the aggregate remuneration payable to, and benefits in kind receivable by, our Directors (excluding discretionary bonus) for the year ending December 31, 2019 would be approximately HK\$2,520,000.

APPENDIX V STATUTORY AND GENERAL INFORMATION

E. DISCLOSURE OF INTERESTS

1. Disclosure of interests

(a) *Interests and short positions of our Directors in our share capital and our associated corporations as of the Latest Practicable Date and following the Capitalization Issue and the [REDACTED]*

Immediately following completion of the Capitalization Issue and the [REDACTED] and taking no account of any Shares which may be allotted and issued pursuant to the [REDACTED] Share Option Scheme, Share Option Scheme or the exercise of the [REDACTED], the interests or short positions of our Directors and the chief executive of our Company in our Shares, underlying Shares and debentures of our associated corporations, within the meaning of Part XV of the SFO which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules, will be as follows:

Interests and short positions in the shares, underlying shares and debentures and associated corporations:

(i) Long position in our Company

Name of Director	Capacity/Nature of interest	Immediately after the [REDACTED] and the Capitalization Issue ⁽⁴⁾	
		Number of Shares	Approximate Number of percentage of Shares shareholding
Mr. Wu Junbao ⁽¹⁾	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Mr. Wu Wei ⁽²⁾	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Mr. Xiao Guoqing ⁽³⁾	Interest in a controlled corporation	[REDACTED]	[REDACTED]%

Notes:

- (1) Mr. Wu Junbao holds the entire issued share capital of Wu Junbao Education and he is therefore deemed to be interested in the [REDACTED] Shares held by Wu Junbao Education under the SFO.
- (2) Mr. Wu Wei holds the entire issued share capital of Wu Wei Education and he is therefore deemed to be interested in the [REDACTED] Shares held by Wu Wei Education under the SFO.
- (3) Mr. Xiao Guoqing holds the entire issued share capital of Xiao Guoqing Education and he is therefore deemed to be interested in the [REDACTED] Shares held by Xiao Guoqing Education under the SFO.
- (4) Assuming the [REDACTED] is not exercised and no shares are issued under the [REDACTED] Share Option Scheme and the Share Option Scheme.

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(ii) Long position in associated corporations

Anhui Xinhua Education

Name	Capacity/Nature of interest	Immediately after the [REDACTED] and the Capitalization Issue ⁽¹⁾	
		Amount of registered capital (RMB)	Approximate percentage of shareholding
Mr. Wu Junbao	Beneficial owner	42,666,700	42.6667%
Mr. Wu Wei	Beneficial owner	29,222,200	29.2222%
Mr. Xiao Guoqing	Beneficial owner	28,111,100	28.1111%

Note:

(1) Assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme.

(b) Interests and short positions discloseable under Divisions 2 and 3 of Part XV of the SFO

Immediately following completion of the Capitalization Issue and the [REDACTED] and taking no account of any Shares which may be allotted and issued pursuant to the [REDACTED] Share Option Scheme, Share Option Scheme or the exercise of the [REDACTED], so far as our Directors are aware, the following persons (not being a Director or chief executive of our Company) are expected to have interests or short positions in our Shares or underlying Shares which are required to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of our Group:

(i) Interests and short positions in our Company

Long position in our Shares

Name	Capacity/Nature of interest	Immediately after the [REDACTED] and the Capitalization Issue ⁽⁷⁾	
		Number of Shares	Approximate percentage of shareholding
Mr. Wu Junbao ⁽¹⁾	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Wu Junbao Education ⁽¹⁾	Beneficial owner	[REDACTED]	[REDACTED]%
Ms. Zhou Jiaju (周家菊) ⁽¹⁾⁽²⁾	Spousal interest	[REDACTED]	[REDACTED]%
Mr. Wu Wei ⁽³⁾	Interest in a controlled corporation	[REDACTED]	[REDACTED]%

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Name	Capacity/Nature of interest	Immediately after the [REDACTED] and the Capitalization Issue ⁽⁷⁾	
		Number of Shares	Approximate percentage of shareholding
Wu Wei Education ⁽³⁾	Beneficial owner	[REDACTED]	[REDACTED]%
Ms. Cheng Jing (程靜) ⁽³⁾⁽⁴⁾	Spousal interest	[REDACTED]	[REDACTED]%
Mr. Xiao Guoqing ⁽⁵⁾	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Xiao Guoqing Education ⁽⁵⁾	Beneficial owner	[REDACTED]	[REDACTED]%
Ms. Wei Zhiling (衛志玲) ⁽⁵⁾⁽⁶⁾	Spousal interest	[REDACTED]	[REDACTED]%

Notes:

- (1) Wu Junbao Education, which is wholly-owned by Mr. Wu Junbao, is the beneficial owner of approximately [REDACTED]% of the shareholding in our Company. By virtue of the SFO, Mr. Wu Junbao and Ms. Zhou Jiaju (spouse of Mr. Wu Junbao) are deemed to be interested in all of the Shares held by Wu Junbao Education.
- (2) Ms. Zhou Jiaju (周家菊), the spouse of Mr. Wu Junbao, is deemed under the SFO to be interested in the interests held by Mr. Wu Junbao.
- (3) Wu Wei Education, which is wholly-owned by Mr. Wu Wei, is the beneficial owner of approximately [REDACTED]% of the shareholdings in our Company. By virtue of the SFO, Mr. Wu Wei and Ms. Cheng Jing (spouse of Mr. Wu Wei) are deemed to be interested in all of the Shares held by Wu Wei Education.
- (4) Ms. Cheng Jing (程靜), the spouse of Mr. Wu Wei, is deemed under the SFO to be interested in the interests held by Mr. Wu Wei.
- (5) Xiao Guoqing Education, which is wholly-owned by Mr. Xiao Guoqing, is the beneficial owner of approximately [REDACTED]% of the shareholdings in our Company. By virtue of the SFO, Mr. Xiao Guoqing and Ms. Wei Zhiling (spouse of Mr. Xiao Guoqing) are deemed to be interested in all of the Shares held by Xiao Guoqing Education.
- (6) Ms. Wei Zhiling (衛志玲), the spouse of Mr. Xiao Guoqing, is deemed under the SFO to be interested in the interests held by Mr. Xiao Guoqing.
- (7) Assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme.

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2. Disclaimers

Save as disclosed above:

- (a) our Directors are not aware of any person (not being our Director or chief executive) who will, immediately after completion of the Capitalization Issue and the [REDACTED] (without taking into account Shares which may be issued upon the exercise of the [REDACTED] or the Shares which may be issued upon the exercise of options granted under the Share Option Scheme and the Capitalization Issue), have an interest or a short position in Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group;
- (b) none of our Directors has any interest or short position in any of our Shares, underlying Shares or debentures or any shares, underlying shares or debentures of any associated corporation within the meaning of Part XV of the SFO, which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, in each case once our Shares are listed;
- (c) none of our Directors nor any of the parties listed in the section headed "— G. Other Information — 10. Consents of experts" in this Appendix is interested in the promotion of our Company, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to our Company or any of our subsidiaries, or are proposed to be acquired or disposed of by or leased to our Company or any of our subsidiaries;
- (d) none of our Directors nor any of the parties listed in the section headed "— G. Other Information — 10. Consents of experts" in this Appendix is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business;
- (e) save in connection with the [REDACTED], none of the parties listed in the section headed "— G. Other Information — 10. Consents of experts" in this Appendix:
 - (i) is interested legally or beneficially in any securities of our Company or any of our subsidiaries; or
 - (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities of our Company or any of our subsidiaries;
- (f) none of our Directors or their close associates (as defined in the Listing Rules) or the existing Shareholders (who, to the knowledge of our Directors, owns more than 5% of our issued share capital) has any interest in any of the five largest customers or the five largest suppliers of our Group.

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F. [REDACTED] SHARE OPTION SCHEME AND SHARE OPTION SCHEME

1. [REDACTED] Share Option Scheme

The following is a summary of principal terms of the [REDACTED] Share Option Scheme conditionally approved by a resolution of the then Shareholders passed on December 7, 2018 and adopted by a resolution of the Board on December 7, 2018 (the "[REDACTED] Share Option Scheme Adoption Date"). The terms of the [REDACTED] Share Option Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the [REDACTED] Share Option Scheme will not involve the grant of options by us to subscribe for Shares after the [REDACTED].

We have applied to the Stock Exchange and the SFC, respectively for, (i) a waiver from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix 1A to the Listing Rules; and (ii) an exemption under section 342A of the Companies (WUMP) Ordinance from strict compliance with the disclosure requirements of paragraph 10(d) of Part I of the Third Schedule to the Companies (WUMP) Ordinance. See the section headed "Waivers from Compliance with the Listing Rules and Exemption from the Companies (WUMP) Ordinance — Waiver and Exemption in relation to the [REDACTED] Share Option Scheme" in this document for more information.

(a) Purpose

The purpose of the [REDACTED] Share Option Scheme is to give eligible participants an opportunity to have a personal stake in our Company and help motivate them to optimise their future performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such eligible participants who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group.

(b) Eligible persons

Subject to the terms of the [REDACTED] Share Option Scheme, our Board shall be entitled to offer the grant of any option to subscribe for Shares granted pursuant to the [REDACTED] Share Option Scheme for the time being subsisting ("Option") to any persons who satisfy the following eligibility criteria ("Eligible Person(s)") as our Board may in its absolute discretion select:

- (a) any current or former executive director of, manager of, headmaster of, dean of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group (an "Executive"), any current or former full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of our Group (an "Employee");
- (b) a current or former director or proposed director (including an independent non-executive director) or current or former manager of any member of our Group; and
- (c) an associate (which shall have the same meaning ascribed to it under the Listing Rules) of any of the persons referred to in (a) to (b) above.

The basis of eligibility shall be determined by our Board from time to time.

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(c) Duration and Administration

The [REDACTED] Share Option Scheme shall come into effect upon the approval and adoption of the [REDACTED] Share Option Scheme by all the shareholders of our Company.

Subject to the approval of the shareholders of our Company and the termination provisions in the [REDACTED] Share Option Scheme, the [REDACTED] Share Option Scheme shall be valid and effective for a period of 10 years commencing on the [REDACTED] Share Option Scheme Adoption Date, provided that no option shall be granted on or after the [REDACTED]. The period during which an Option may be exercised will be determined by our Board in its absolute discretion, except no Option may be exercised more than 10 years after the date it was offered, being the date of our Board resolution approving the grant of such Option, which must be a business day (the "Offer Date").

The [REDACTED] Share Option Scheme shall be subject to the administration of our Board whose decision on all matters arising in relation to the [REDACTED] Share Option Scheme or its interpretation or effect shall (save as otherwise provided in the [REDACTED] Share Option Scheme) be final and binding on all parties. Our Board may delegate any or all of its powers in relation to the [REDACTED] Share Option Scheme to any of its committees.

(d) Offer and grant of Options

Subject to the terms of the [REDACTED] Share Option Scheme, our Board shall be entitled at any time between (a) the [REDACTED] Share Option Scheme Adoption Date and (b) the [REDACTED] (including the former but excluding the latter) to offer the grant of an Option to any Eligible Person as the Board may in its absolute discretion select to subscribe at the Subscription Price for such number of Shares as our Board may (subject to the maximum number of shares available for subscription) determine.

Our Board may in its absolute discretion when offering the grant of an Option impose any conditions, restrictions or limitations in relation thereto in addition to those set forth in the [REDACTED] Share Option Scheme as our Board may think fit (to be stated in the letter containing the offer of the grant of the Option) including (without prejudice to the generality of the foregoing) qualifying and/or continuing eligibility criteria, conditions, restrictions or limitations relating to the achievement of performance, operating or financial targets by our Company and/or the grantee, the satisfactory performance or maintenance by the grantee of certain conditions or obligations or the time or period when the right to exercise the Option in respect of all or some of the Option Shares shall vest provided that such terms or conditions shall not be inconsistent with any other terms or conditions of this [REDACTED] Share Option Scheme. For the avoidance of doubt, subject to such terms and conditions as our Board may determine as aforesaid (including such terms and conditions in relation to their vesting, exercise or otherwise) there is no minimum period for which an Option must be held before it can be exercised.

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An offer of the grant of an Option shall remain open for acceptance by the Eligible Person concerned for a period of 28 days from the Offer Date provided that no such grant of an Option may be accepted after the expiry of the effective period of the [REDACTED] Share Option Scheme. An Option shall be deemed to have been granted and accepted by the Eligible Person and to have taken effect on the relevant Offer Date when the duplicate offer letter comprising acceptance of the offer of the Option duly signed by the grantee together with a remittance in favour of our Company of HK\$1.00 by way of consideration for the grant thereof is received by our Company on or before the acceptance date. Such remittance shall in no circumstances be refundable.

(e) Performance targets

Our Board may impose and set out in the offer letter of grant such performance target(s) as it may deem fit for relevant Eligible Person to achieve before any Option can be exercised.

(f) Subscription price

The subscription price in respect of any particular Option shall be a price not more than 100% (inclusive) of the [REDACTED] price which shall be determined by our Board in its absolute discretion.

(g) Exercise of Option

An Option shall be exercised in whole or in part within the period commencing immediately after the [REDACTED] and expiring on the date of expiry which shall not exceed 10 years from the [REDACTED] for such Option (the "Option Period") in the manner as set out in the terms of the [REDACTED] Share Option Scheme by the grantee by giving notice in writing to our Company stating that the Option is thereby exercised and specifying the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given. Within 30 days after receipt of the notice and, where appropriate, receipt of the auditors' certificate in the event of reorganisation of capital structure, our Company shall accordingly allot and issue the relevant number of Shares to the grantee credited as fully paid with effect from (but excluding) the relevant exercise date and issue to the grantee share certificate(s) in respect of the Shares so allotted.

The exercise of any Option may be subject to a vesting schedule to be determined by our Board in its absolute discretion, which shall be specified in the offer letter. Notwithstanding the foregoing, the earliest vesting date shall not be earlier than the [REDACTED].

The exercise of any Option shall be subject to the shareholders of our Company in general meeting approving any necessary increase in the authorised share capital of our Company.

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Subject as hereinafter provided and other terms of the [REDACTED] Share Option Scheme, an Option may be exercised by the grantee at any time during the Option Period, provided that, among others:

- (1) In the event that the grantee (except in the proper course of his duties), either during his time of employment or at any time after his termination of employment (however arising) or retirement, having used or disclosed to any person, company or other organisation whatsoever (and did not use his best endeavours to prevent the publication or disclosure of) any confidential information of our Group (other than any use or disclosure authorised by our Board or required by law), our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (2) Except with the prior written consent of our Company, in the event that the grantee directly or indirectly invests, participates, or engages in the restricted businesses within three years after retiring or resigning from our Group in accordance with its internal rules and policies, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (3) Except having obtained prior written consent of our Company, in the event that the grantee during its term of employment provides to his immediate family member(s) any confidential information, and such immediate family member(s) directly or indirectly invests, participates, and engages in the restricted businesses, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (4) In the event that the grantee ceases to be an Executive by reason of his transfer of employment to an affiliate company pursuant to the authorisation and approval of our Board, his Option (to the extent not already exercised) shall be exercisable until the expiry of the relevant Option Period, but if such transfer of employment to an affiliate company has not been authorised and approved by our Board, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (5) In the event that the grantee abuses his position and engages in graft and bribery involving monetary amount of RMB30,000 or above, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (6) In the event that the grantee violates the internal rules and policies of our Group or any of its members, or departs our Group unilaterally without going through formal resignation procedures, our Board shall have the absolute right, at its sole discretion, to determine at any time that the Grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.

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- (7) If a general offer is made to all holders of Shares and such offer becomes or is declared unconditional (in the case of a takeover offer) or is approved by the requisite majorities at the relevant meetings of shareholders of our Company (in the case of a [REDACTED] Share Option Scheme of arrangement), the grantee shall be entitled to exercise the Option (to the extent not already exercised) at any time (in the case of a takeover offer) within one month after the date on which the offer becomes or is declared unconditional or (in the case of a scheme of arrangement) prior to such time and date as shall be notified by our Company.
- (8) If a compromise or arrangement between our Company and its members or creditors is proposed for the purpose of or in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company, our Company shall give notice thereof to the grantees who have Options unexercised at the same time as it despatches notices to all members or creditors of our Company summoning the meeting to consider such a compromise or arrangement and thereupon each grantee (or his or receiver) may until the expiry of the earlier of:
- (i) the Option Period;
 - (ii) the period of two months from the date of such notice; or
 - (iii) the date on which such compromise or arrangement is sanctioned by the court,
- exercise in whole or in part his Option.
- (9) In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it despatches such notice to each member of our Company give notice thereof to all grantees and thereupon, each grantee shall be entitled to exercise all or any of his options at any time not later than two business days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid.

(h) Maximum number of shares

The maximum number of Shares which may be issued upon exercise of all Options to be granted under the [REDACTED] Share Option Scheme and any other schemes of our Group shall not in aggregate exceed 10% of the Shares in issue as at the [REDACTED], excluding Shares which may fall to be issued upon the exercise of any [REDACTED] granted by the Company.

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The said maximum numbers shall be adjusted, in such manner as the auditors or independent financial advisor appointed by our Company shall certify in writing to our Board to be fair and reasonable in the event of any alteration to the capital structure of our Company in accordance with the terms of the [REDACTED] Share Option Scheme whether by way of capitalization of profits or reserves, rights issue, consolidation, reclassification, reconstruction, subdivision or reduction of the share capital of our Company but shall not in any event exceed the limits imposed by the Listing Rules. Any such adjustment shall give the Eligible Persons the same proportion of equity capital as they were previously entitled to and no adjustments shall be made to the extent that a share would be issued at less than its nominal value. In respect of any such adjustments, other than any made on a capitalization issue, the auditors or independent financial advisor shall confirm to our Board in writing that the adjustments satisfy the requirement.

(i) Transferability of Options

An Option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option or attempt so to do (save that the grantee may nominate a nominee in whose name the Shares issued pursuant to the [REDACTED] Share Option Scheme may be registered), except with the prior written consent of our Board from time to time. Any breach of the foregoing shall entitle our Company to cancel any outstanding Option or part thereof granted to such grantee.

(j) Lapse of Option

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the expiry of the Option period;
- (b) the expiry of any of the period referred to in section (g) relating to the exercise of Options above;
- (c) subject to the terms of the [REDACTED] Share Option Scheme referred to in paragraph (5) under section (g) relating to the exercise of Options above, the date of the commencement of the winding-up of our Company;
- (d) there is an unsatisfied judgement, order or award outstanding against the grantee or our Board has reason to believe that the grantee is unable to pay or to have no reasonable prospect of being able to pay his/its debts;
- (e) there are circumstances which entitle any person to take any action, appoint any person, commence proceedings or obtain any order of the type mentioned in the terms of the [REDACTED] Share Option Scheme; or
- (f) a bankruptcy order has been made against any director or shareholder of the grantee (being a corporation) in any jurisdiction.

No compensation shall be payable upon the lapse of any Option, provided that our Board shall be entitled in its discretion to pay such compensation to the grantee in such manner as it may consider appropriate in any particular case.

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(k) Cancellation of Options

Our Board shall be entitled for the following causes to cancel any Option in whole or in part by giving notice in writing to the grantee stating that such Option is thereby cancelled with effect from the date specified in such notice (the "Cancellation Date"):

- (a) the grantee commits or permits or attempts to commit or permit a breach of the terms of the [REDACTED] Share Option Scheme referred to in section (i) relating to transferability of Options above or any terms or conditions attached to the grant of the Option;
- (b) the grantee makes a written request to our Board for the Option to be cancelled; or
- (c) if the grantee has, in the opinion of our Board, conducted himself in any manner whatsoever to the detriment of or prejudicial to the interests of our Company or a Subsidiary.

The Option shall be deemed to have been cancelled with effect from the Cancellation Date in respect of any part of the Option which has not been exercised as at the Cancellation Date. No compensation shall be payable upon any such cancellation, provided that our Board shall be entitled in its discretion to pay such compensation to the grantee in such manner as he may consider appropriate in any particular case.

(l) Reorganisation of capital structure

In the event of any alteration to the capital structure of our Company while any Option remains exercisable, whether by way of capitalisation of profits or reserves, open offer, rights issue, consolidation, reclassification, reconstruction, sub-division or reduction of the share capital of our Company, our Board may, if it considers the same to be appropriate, direct that adjustments be made to:

- (a) the maximum number of Shares subject to the [REDACTED] Share Option Scheme; and/or
- (b) the aggregate number of Shares subject to the Option so far as unexercised; and/or
- (c) the Subscription Price of each outstanding Option.

Where our Board determines that such adjustments are appropriate (other than an adjustment arising from a capitalization issue), the Auditors appointed by our Company shall certify in writing to our Board that any such adjustments are in their opinion fair and reasonable, provided that:

- (a) any such adjustments shall be made on the basis that the aggregate Subscription Price payable by the grantee on the full exercise of any Option shall remain as nearly as practicable the same as (but shall not be greater than) as it was before such event;
- (b) no such adjustments shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;

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- (c) no such adjustment shall be made that would increase the aggregate Intrinsic Value of the outstanding Options;
- (d) any such adjustments shall be made in accordance with the provisions as stipulated under Chapter 17 of the Listing Rules and supplementary guidance on the interpretation of the Listing Rules issued by the Stock Exchange from time to time; and
- (e) the issue of securities as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustments.

(m) Termination of the [REDACTED] Share Option Scheme

Our Company may by resolution in general meeting at any time terminate the operation of the [REDACTED] Share Option Scheme. Upon termination of the [REDACTED] Share Option Scheme as aforesaid, no further Options shall be offered but the provisions of the [REDACTED] Share Option Scheme shall remain in force and effect in all other respects. All Options granted prior to such termination and not then exercised shall continue to be valid and exercisable subject to and in accordance with the [REDACTED] Share Option Scheme.

(n) Alteration of the [REDACTED] Share Option Scheme

The [REDACTED] Share Option Scheme may be altered in any respect by a resolution of our Board except the following shall not be carried out except with the prior sanction of an ordinary resolution of the shareholders of our Company in general meeting:

- (a) any material alteration to its terms and conditions or any change to the terms of Options granted (except where the alterations take effect under the existing terms of the [REDACTED] Share Option Scheme);
- (b) any alteration to the provisions of the [REDACTED] Share Option Scheme in relation to the matters set out in Rule 17.03 of the Listing Rules to the advantage of grantee;
- (c) any change to the authority of our Board or any person or committee delegated by our Board pursuant to the terms of the [REDACTED] Share Option Scheme to administer the day-to-day running of the [REDACTED] Share Option Scheme; and
- (d) any alteration to the above alteration provisions of the [REDACTED] Share Option Scheme,

provided always that the amended terms of the [REDACTED] Share Option Scheme shall comply with the applicable requirements of the Listing Rules.

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(o) Outstanding Options granted

The grant of Options under the [REDACTED] Share Option Scheme to the grantees as set out below has been approved by our Board on December 7, 2018. The overall limit on the number of underlying Shares pursuant to the [REDACTED] Share Option Scheme is [REDACTED] Shares. The number of underlying Shares pursuant to the outstanding Options granted under the [REDACTED] Share Option Scheme amounts to [REDACTED] Shares, representing [REDACTED] of the issued Shares immediately following the completion of the [REDACTED] (assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme).

As at the Latest Practicable Date, we have granted Options to 178 participants, including to one Director, under the [REDACTED] Share Option Scheme. Save as Mr. Lu Zhen, no grantee under the [REDACTED] Share Option Scheme is a member of senior management or connected persons of our Company. The exercise price of the Options granted under the [REDACTED] Share Option Scheme is 20% of the [REDACTED].

(i) Director

One Director has been granted Options under the [REDACTED] Share Option Scheme to subscribe for a total of [REDACTED] Shares, representing approximately [REDACTED]% of the issued share capital of our Company upon completion of the [REDACTED] (assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme).

The table below sets out the details of Options to be granted to our Director under the [REDACTED] Share Option Scheme:

Name of grantee	Address	Position	Exercise price	Consideration paid for each Option	Number of Shares under the Option granted	Date of grant	Vesting period	Option Period	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ^(Note)
Mr. Lu Zhen	Room 1704, Building 6, Yuanyi Baizhuang, No. 88 Chaohu South Street, Baohe District, Hefei City, Anhui Province, PRC	Non-executive Director	20% of the [REDACTED]	HK\$1.00	[REDACTED]	December 7, 2018	30 days after the [REDACTED] to the 10th anniversary of the [REDACTED] (both days inclusive)	Ten years	[REDACTED]

Note: The above table assumes the [REDACTED] is not exercised and does not take into account any Shares which may be issued upon the exercise of any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme.

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(ii) *Grantees who have been granted Options to subscribe for 1,000,000 Shares or above*

There are 34 Eligible Persons who are not senior management or connected persons of the Company have been granted Options under the [REDACTED] Share Option Scheme to subscribe for a total of 80,479,670 Shares, representing approximately [REDACTED] of the issued share capital of our Company upon completion of the [REDACTED] (assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme).

For the Options granted to all the 34 Eligible Persons, (i) the exercise price is set at 20% of the [REDACTED], (ii) the consideration paid for each Option is HK\$1.00, (iii) the date of grant is December 7, 2018, (iv) the vesting period is 30 days after the [REDACTED] to the 10th anniversary of the [REDACTED] (both days inclusive), and (v) the Option Period is ten years. The table below sets out other details of Options to be granted to the above-mentioned 34 Eligible Persons under the [REDACTED] Share Option Scheme:

No.	Name of grantee	Address	Position	Number of Shares under the Option granted	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ^(note)
1 . .	Xu Shaobin	Room 203, No. 29 Anjuyuan, Qingyang South Road, Shushan District, Hefei, the PRC	Executive vice president of Anhui Xinhua Education	6,600,000	[REDACTED]
2 . .	Sha Xu	Xinhua Huafu Chuntian, Shushan District, Hefei, the PRC	Vice president of Anhui Xinhua Education	6,543,070	[REDACTED]
3 . .	Tang Kun	Hengda Huafu, Shushan District, Hefei, the PRC	Vice president of Anhui Xinhua Education	5,452,560	[REDACTED]
4 . .	Zhang Ming	Room 401, No. 2 Guizhuyuan, Jinggang Town, Shushan District, Hefei, the PRC	Consultant and former president of Anhui Xinhua Education	5,452,560	[REDACTED]
5 . .	Xu Chenhao	Huadi Xuefu Mingdu, Shushan District, Hefei, the PRC	Employee of Anhui Xinhua Education	5,395,630	[REDACTED]

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No.	Name of grantee	Address	Position	Number of Shares under the Option granted	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ^(note)
6 . .	He Baoshan	Room 202, No. 18 Huadi Xuefu Mingdu, Hefei, the PRC	Consultant and former procurement manager of Anhui Xinhua Education	3,816,790	[REDACTED]
7 . .	Yang Dingfeng	Room 503, No. 11 Xinhua Xuefu Huayuan, Huangshan Road, Hefei, the PRC	Audit supervision controller of Anhui Xinhua Education	3,271,530	[REDACTED]
8 . .	Wang Jun	Huadi Xuefu Mingdu, No. 268 Wangjiang Road, Hefei, the PRC	Vice president of Anhui Xinhua Education	2,726,280	[REDACTED]
9 . .	He Gujijin	Room 203, Unit 3, No. 223 Feicui Road, Shushan, Hefei, the PRC	Financial controller of Anhui Xinhua Education	2,181,020	[REDACTED]
10 .	Jin Xiaofeng	Anshang Meigui Community, Zhengwu District, Hefei, the PRC	General manager of first culinary business department of Anhui Xinhua Education	2,181,020	[REDACTED]
11 .	Tao Qing	Room 402, No. 25 Hetang Yueuse, No. 88 Guzhen Road, Hefei, the PRC	General manager of automobile business department of Anhui Xinhua Education	2,181,020	[REDACTED]
12 .	Li Ke	Huangkuang Heping Shengshi Community, No. 1633 Yuxi Road, Hefei, the PRC	General manager of western cuisine and pastry department of Anhui Xinhua Education	2,181,020	[REDACTED]
13 .	Li Dengwen	Room 1101, No. 9 Huarun Kaixuanmen, Shushan District, Hefei, the PRC	Consultant and former vice president of Anhui Xinhua Education	2,181,020	[REDACTED]
14 .	Wang Yongkai	Room 607, No. 24 Xuefu Chuntian, Shitai Road, Hefei, the PRC	Consultant and former vice president of Anhui Xinhua Education	2,181,020	[REDACTED]

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No.	Name of grantee	Address	Position	Number of Shares under the Option granted	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ^(note)
15 .	Huang Yuan	Room 201, No. 12 Xinhua Xuefu Huayuan, Hefei, the PRC	Consultant and former vice president of Anhui Xinhua Education	2,181,020	[REDACTED]
16 .	Xu Bangsheng	Room 201, No. 287 Hupo Shanzhuang Zhongcun, Hefei, the PRC	Principal of Chengdu New East Culinary Vocational Training School Co., Ltd.	1,962,920	[REDACTED]
17 .	Cheng Guowen	Room 1704, No. 1 Kaixuanmen, Qianshan Road, Hefei, the PRC	Consultant and former audit supervision head of Anhui Xinhua Education	1,962,920	[REDACTED]
18 .	Chen Xiaozhong	Xinhua Xuefu Chuntian, Hefei, the PRC	General manager of logistics department of Anhui Xinhua Education	1,635,760	[REDACTED]
19 .	Xue Jun	Dongjie Xiaoqu, Shuanghe Town, Jin'an District, Luan City, Anhui province, the PRC	Principal of Zhengzhou New East Culinary Vocational Training School	1,635,760	[REDACTED]
20 .	Jiang Haibo	Beicheng Shijicheng, Feng County, Hefei, the PRC	General manager of second culinary business department of Anhui Xinhua Education	1,635,760	[REDACTED]
21 .	Pan Yaocai	No. 12 Xinhua Huafu Huayuan, Huangshan Road, Hefei, the PRC	Principal of Beijing City Daxing District Wontone Automobile Vocational Skills Training School	1,635,760	[REDACTED]
22 .	Shu Congshuang	Room 408, No. 10 Xiyuan Nancun, Hefei, the PRC	Deputy head of legal affairs department of Anhui Xinhua Education	1,635,760	[REDACTED]

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No.	Name of grantee	Address	Position	Number of Shares under the Option granted	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ^(note)
23 .	Zhang Hong	Xinhua Huaifu, Huangshan Road, Hefei, the PRC	Head of external cooperation department of Anhui Xinhua Education	1,308,610	[REDACTED]
24 .	Zhang Xianqing	Room 604, No. 4 Guanhuayuan, Binhu New District, Hefei, the PRC	Head of procurement department of Anhui Xinhua Education	1,308,610	[REDACTED]
25 .	Mao Chaosheng	Huadi Xuefu Mingdu, No. 268 Wangjiang West Road, Hefei, the PRC	Head of human resources and administration department of Anhui Xinhua Education	1,308,610	[REDACTED]
26 .	Wang Zhen	Baihe Yuan Community, Luyang District, Hefei, the PRC	Hairdressing College Preparatory Group Head	1,199,560	[REDACTED]
27 .	Hua Jun	Longxing Huayuan, No. 418 Mengcheng North Road, Hefei, the PRC	Executive deputy general manager of online education department of Anhui Xinhua Education	1,090,510	[REDACTED]
28 .	Wang Changping	Government Dormitory of the Arch Hui Manchu Village, Feidong County, Hefei, the PRC	Principal of Jiangsu New East Culinary Training School	1,090,510	[REDACTED]
29 .	Zhang Ming	Tongyou Fang, Xinzhuang Cun, Nongxing Xiang, Feixi County, Anhui province, the PRC	Principal of Hubei New East Culinary Vocational Training School	1,090,510	[REDACTED]
30 .	Wu Changjun	Room 1107, No. 12 Xinhua Yangguang International, Hefei, the PRC	Consultant and former vice president of Anhui Xinhua Education	1,090,510	[REDACTED]

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No.	Name of grantee	Address	Position	Number of Shares under the Option granted	Approximate percentage of issued Shares immediately after completion of the [REDACTED] (note)
31	Wang Shuangliu	Room 505, No. 35 Shuimo Lanting, Dongliu Road, Shushan District, Hefei, the PRC	Consultant and former assistant president of Anhui Xinhua Education	1,090,510	[REDACTED]
32	Wei Benqiang	Room 401, No. 26 Xinhua Huafu Huayuan, Shushan District, Hefei, the PRC	Consultant and former principal	1,090,510	[REDACTED]
33	Mo Xiaodong	Room 402, No. 20 Hongyuan Community, Shushan District, Hefei, the PRC	Consultant and former principal	1,090,510	[REDACTED]
34	Wu Shangqian	Room 301, No. 38 Xinhua Huafu Huayuan, Shushan District, Hefei, the PRC	Consultant and former principal	1,090,510	[REDACTED]
Total				80,479,670	[REDACTED]

Note: The above table assumes the [REDACTED] Option is not exercised and does not take into account any Shares which may be issued upon the exercise of any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme.

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(iii) *Other grantees*

The remaining 143 Eligible Persons have been granted Options under the [REDACTED] Share Option Scheme to subscribe for a total of 53,674,540 Shares, representing approximately [REDACTED] of the issued share capital of our Company upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares which may be issued upon the exercise of options granted under the [REDACTED] Share Option Scheme or the Share Option Scheme).

The table below sets out the details of Options granted to the remaining 143 grantees that have been granted Options under the [REDACTED] Share Option Scheme:

Range of Shares under the Options granted	Total number of grantees	Total number of Shares under the Options granted	Exercise price	Consideration paid for each Option	Date of grant	Vesting period	Option Period	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ^(Note)
50,000 to 990,000	143	53,674,540	20% of the [REDACTED]	HK\$1.00	December 7, 2018	30 days after the [REDACTED] to the 10th anniversary of the [REDACTED] (both days inclusive)	Ten years	[REDACTED]

Note: The above table assumes the [REDACTED] is not exercised and does not take into account any Shares which may be issued upon the exercise of any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme.

The diluted earnings per share from continuing operations for the year ended December 31, 2018 was RMB[REDACTED] cents. Assuming full exercise of the outstanding options granted under the [REDACTED] Share Option Scheme, the shareholding of the Shareholders immediately following completion of the Capitalization Issue and the [REDACTED] (assuming no exercise of the [REDACTED] or any options that may be granted under the Share Option Scheme) will be diluted by approximately [REDACTED] as calculated based on [REDACTED] Shares then in issue. Further, assuming that (i) our Company had been listed on the Stock Exchange since the [REDACTED] with [REDACTED] Shares in issue; (ii) the final [REDACTED] is HK\$[REDACTED], being the mid-point of the indicative [REDACTED] range; and (iii) all the outstanding options granted under the [REDACTED] Share Option Scheme in respect of 135,244,720 Shares were exercised in full on the [REDACTED]. Save and except as set out above, no other Options will be granted or agreed to be granted by our Company under the [REDACTED] Share Option Scheme.

2. Share Option Scheme

The following is a summary of principal terms of the Share Option Scheme conditionally approved by a resolution of the then Shareholders passed on May 21, 2019 and adopted by a resolution of the Board on May 21, 2019 (the "Adoption Date"). The terms of the Share Option Scheme are in compliance with the provisions of Chapter 17 of the Listing Rules.

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(a). Purpose

The purpose of the Share Option Scheme is to give the Eligible Persons (as defined in the following paragraph) an opportunity to have a personal stake in our Company and help motivate them to optimize their future contributions to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such Eligible Persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group, and additionally in the case of Executives (as defined below), to enable our Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

(b). Who may join

Our Board may, at its absolute discretion, offer options ("Options") to subscribe for such number of Shares in accordance with the terms set out in the Share Option Scheme to:

- (i) any executive director of, manager of, headmaster of, dean of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group ("Executive"), any proposed employee, any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of our Group ("Employee");
- (ii) a director or proposed director (including an independent non-executive director) of any member of our Group;
- (iii) a direct or indirect shareholder of any member of our Group;
- (iv) a supplier of goods or services to any member of our Group;
- (v) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of our Group;
- (vi) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of our Group;
- (vii) an associate of any of the persons referred to in paragraphs (a) to (f) above; and
- (viii) any person involved in the business affairs of the Company whom our Board determines to be appropriate to participate in the Share Option Scheme (the person referred above are the "Eligible Persons").

(c). Maximum number of Shares

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Scheme and any other schemes of our Group (including but not limited to the [REDACTED] Share Option Scheme) shall not in aggregate exceed 10% of the Shares in issue as at the [REDACTED] (such 10% limit representing [REDACTED] Shares) excluding Shares which may fall to be issued upon the exercise of the [REDACTED] granted by our Company (the "Scheme Mandate Limit") provided that:

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- (i) our Company may at any time as our Board may think fit seek approval from our Shareholders to refresh the Scheme Mandate Limit, save that the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of our Company shall not exceed 10% of our Shares in issue as at the date of approval by our Shareholders in general meeting where the Scheme Mandate Limit is refreshed. Options previously granted under the Share Option Scheme and any other schemes of our Company (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other schemes of our Company) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. Our Company shall send to our Shareholders a circular containing the details and information required under the Listing Rules;
- (ii) our Company may seek separate approval from our Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit, provided that the Options in excess of the Scheme Mandate Limit are granted only to the Eligible Person specified by our Company before such approval is obtained. Our Company shall issue a circular to our Shareholders containing the details and information required under the Listing Rules; and
- (iii) the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of our Group shall not exceed 30% of our Company's issued share capital from time to time. No Options may be granted under the Share Option Scheme and any other share option scheme of our Company if this will result in such limit being exceeded.

(d). *Maximum entitlement of each participants*

No Option may be granted to any one person such that the total number of Shares issued and to be issued upon exercise of Options granted and to be granted to that person in any 12-month period exceeds 1% of our Company's issued share capital from time to time. Where any further grant of Options to such an Eligible Person would result in our Shares issued and to be issued upon exercise of all Options granted and to be granted to such Eligible Person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of our Shares in issue, such further grant shall be separately approved by our Shareholders in general meeting with such Eligible Person and his close associates (or his associates if such Eligible Person is a connected person) abstaining from voting. Our Company shall send a circular to our Shareholders disclosing the identity of the Eligible Person, the number and terms of the Options to be granted (and Options previously granted) to such Eligible Person, and containing the details and information required under the Listing Rules. The number and terms (including the subscription price) of the Options to be granted to such Eligible Person must be fixed before the approval of our Shareholders and the date of the Board meeting proposing such grant shall be taken as the offer date for the purpose of calculating the subscription price of those Options.

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(e). Offer and grant of Options

Subject to the terms of the Share Option Scheme, the Board shall be entitled at any time within 10 years from the Adoption Date to offer the grant of an Option to any Eligible Person as the Board may in its absolute discretion select to subscribe at the subscription price for such number of Shares as the Board may (subject to the terms of the Share Option Scheme) determine (provided the same shall be a board lot for dealing in the Shares on the Stock Exchange or an integral multiple thereof).

(f). Granting Options to connected persons

Subject to the terms in the Share Option Scheme, only insofar as and for so long as the Listing Rules require, where any offer of an Option is proposed to be made to a director, chief executive or a substantial shareholder (as defined in the Listing Rules) of our Company or any of their respective associates, such offer must first be approved by the independent non-executive Directors of our Company (excluding the independent non-executive Director who or whose associates is the grantee of an Option).

Where any grant of Options to a substantial shareholder (as defined in the Listing Rules) or an independent non-executive Director of our Company, or any of their respective associates, would result in the securities issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% of the relevant class of securities in issue; and
- (ii) (where the securities are listed on the Stock Exchange), having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK\$5.0 million,

such further grant of Options must be approved by our Shareholders (voting by way of a poll). Our Company shall send a circular to our Shareholders containing the information required under the Listing Rules. The grantee, his associates and all core connected persons of our Company must abstain from voting in favor at such general meeting.

Approval from our Shareholders is required for any change in the terms of Options granted to a participant who is a substantial shareholder or an independent non-executive Director of our Company, or any of their respective associates. The grantee, his associates and all core connected persons of our Company must abstain from voting in favour at such general meeting.

(g). Restriction on the time of grant of Options

Our Board shall not grant any Option under the Share Option Scheme after inside information has come to its knowledge until such inside information has been announced pursuant to the requirements of the Listing Rules. In particular, no Option shall be granted during the period commencing one month immediately preceding the earlier of the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or any other interim period

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(whether or not required under the Listing Rules) and the deadline for our Company to publish an announcement of its results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcements.

(h). Minimum holding period, vesting and performance target

Subject to the provisions of the Listing Rules, our Board may in its absolute discretion when offering the grant of an Option impose any conditions, restrictions or limitations in relation thereto in addition to those set forth in the Share Option Scheme as our Board may think fit (to be stated in the letter containing the offer of the grant of the Option) including (without prejudice to the generality of the foregoing) qualifying and/or continuing eligibility criteria, conditions, restrictions or limitations relating to the achievement of performance, operating or financial targets by our Company and/or the grantee, the satisfactory performance or maintenance by the grantee of certain conditions or obligations or the time or period before the right to exercise the Option in respect of any of the Shares shall vest provided that such terms or conditions shall not be inconsistent with any other terms or conditions of the Share Option Scheme. For the avoidance of doubt, subject to such terms and conditions as our Board may determine as aforesaid (including such terms and conditions in relation to their vesting, exercise or otherwise) there is no minimum period for which an Option must be held before it can be exercised and no performance target which need to be achieved by the grantee before the Option can be exercised.

(i). Amount payable for Options and offer period

An offer of the grant of an Option shall remain open for acceptance by the Eligible Person concerned for a period of 28 days from the offer date provided that no such grant of an Option may be accepted after the expiry of the effective period of the Share Option Scheme. An Option shall be deemed to have been granted and accepted by the Eligible Person and to have taken effect when the duplicate offer letter comprising acceptance of the offer of the Option duly signed by the grantee together with a remittance in favor of our Company of HK\$1.00 by way of consideration for the grant thereof is received by our Company on or before the date upon which an offer of an Option must be accepted by the relevant Eligible Person, being a date no later than 28 days after the offer date (the "Acceptance Date"). Such remittance shall in no circumstances be refundable.

Any offer of the grant of an Option may be accepted in respect of less than the number of Shares in respect of which it is offered provided that it is accepted in respect of board lots for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer letter comprising acceptance of the offer of the Option. To the extent that the offer of the grant of an Option is not accepted by the Acceptance Date, it will be deemed to have been irrevocably declined.

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(j). Subscription price

The subscription price in respect of any particular Option shall be such price as our Board may in its absolute discretion determine at the time of grant of the relevant Option (and shall be stated in the letter containing the offer of the grant of the Option) but the subscription price shall not be less than whichever is the highest of:

- (i) the nominal value of a Share;
- (ii) the closing price of a Share as stated in the Stock Exchange's daily quotations sheet on the offer date; and
- (iii) the average closing price of a Share as stated in the Stock Exchange's daily quotations sheets for the 5 Business Days (as defined in the Listing Rules) immediately preceding the offer date.

(k). Exercise of Option

- (i) An Option shall be exercised in whole or in part (but if in part only, in respect of a board lot or any integral multiple thereof) within the Option period in the manner as set out in this Share Option Scheme by the grantee (or his or her legal personal representative(s)) by giving notice in writing to our Company stating that the Option is thereby exercised and specifying the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given. Within 28 days after receipt of the notice and, where appropriate, receipt of a certificate from our auditors pursuant to the Share Option Scheme, our Company shall accordingly allot and issue the relevant number of Shares to the grantee (or his or her legal personal representative(s)) credited as fully paid with effect from (but excluding) the relevant exercise date and issue to the grantee (or his or her legal personal representative(s)) share certificate(s) in respect of the Shares so allotted.
- (ii) The exercise of any Option may be subject to a vesting schedule to be determined by our Board in its absolute discretion, which shall be specified in the offer letter.
- (iii) The exercise of any Option shall be subject to the members of our Company in general meeting approving any necessary increase in the authorized share capital of our Company.
- (iv) Subject as hereinafter provided and subject to the terms and conditions upon which the Option was granted, an Option may be exercised by the Grantee at any time during the Option Period, provided that, among others:
 - (1) In the event that the grantee (except in the proper course of his duties), either during his time of employment or at any time after his termination of employment (however arising) or retirement, having used or disclosed to any person, company or other organisation whatsoever (and did not use his best endeavours to prevent the

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publication or disclosure of) any confidential information of our Group (other than any use or disclosure authorised by our Board or required by law), our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.

- (2) Except with the prior written consent of our Company, in the event that the grantee directly or indirectly invests, participates, or engages in the restricted businesses within three years after retiring or resigning from our Group in accordance with its internal rules and policies, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (3) Except having obtained prior written consent of our Company, in the event that the grantee during its term of employment provides to his immediate family member(s) any confidential information, and such immediate family member(s) directly or indirectly invests, participates, and engages in the restricted businesses, the Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (4) In the event that the grantee ceases to be an Executive by reason of his transfer of employment to an affiliate company pursuant to the authorisation and approval of our Board, his Option (to the extent not already exercised) shall be exercisable until the expiry of the relevant Option Period, but if such transfer of employment to an affiliate company has not been authorised and approved by our Board, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (5) In the event that the grantee abuses his position and engages in graft and bribery involving monetary amount of RMB30,000 or above, our Board shall have the absolute right, at its sole discretion, to determine at any time that the grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.
- (6) In the event that the grantee violates the internal rules and policies of our Group or any of its members, or departs our Group unilaterally without going through formal resignation procedures, our Board shall have the absolute right, at its sole discretion, to determine at any time that the Grantee is no longer a qualified person, and our Company shall have the right to cancel any outstanding Option or any part of it.

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- (7) If a general offer is made to all holders of Shares and such offer becomes or is declared unconditional (in the case of a takeover offer) or is approved by the requisite majorities at the relevant meetings of shareholders of our Company (in the case of a Share Option Scheme of arrangement), the grantee shall be entitled to exercise the Option (to the extent not already exercised) at any time (in the case of a takeover offer) within one month after the date on which the offer becomes or is declared unconditional or (in the case of a scheme of arrangement) prior to such time and date as shall be notified by our Company.
- (8) If a compromise or arrangement between our Company and its members or creditors is proposed for the purpose of or in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company, our Company shall give notice thereof to the grantees who have Options unexercised at the same time as it despatches notices to all members or creditors of our Company summoning the meeting to consider such a compromise or arrangement and thereupon each grantee (or his or receiver) may until the expiry of the earlier of:
- (i) the Option Period;
 - (ii) the period of two months from the date of such notice; or
 - (iii) the date on which such compromise or arrangement is sanctioned by the court,
- exercise in whole or in part his Option.
- (9) In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it despatches such notice to each member of our Company give notice thereof to all grantees and thereupon, each grantee shall be entitled to exercise all or any of his options at any time not later than two business days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid.

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(l). Life of Share Option Scheme

Subject to the terms of this Share Option Scheme, the Scheme shall be valid and effective for a period of 10 years from the date on which it becomes unconditional, after which no further options will be granted or offered but the provisions of the Share Option Scheme shall remain in force and effect in all other respects. All Options granted prior to such expiry and not then exercised shall continue to be valid and exercisable subject to and in accordance with the Share Option Scheme.

(m). Lapse of Share Option Scheme

An Option shall lapse automatically and not be exercisable, to the extent not already exercised, on the earliest of:

- (i) the expiry of the Option period;
- (ii) the expiry of any of the period referred to paragraphs related to exercise of the Option;
- (iii) subject to the terms of the period mentioned in the paragraph headed "F. Share Option Scheme — 11. Exercise of Option" in this Appendix, the date of the commencement of the winding-up of our Company;
- (iv) there is an unsatisfied judgment, order or award outstanding against the grantee or our Board has reason to believe that the grantee is unable to pay or to have no reasonable prospect of being able to pay his/her/its debts;
- (v) there are circumstances which entitle any person to take any action, appoint any person, commence proceedings or obtain any order of the type mentioned in this Share Option Scheme with respect to the exercise of the Option;
- (vi) a bankruptcy order has been made against any director or shareholder of the grantee (being a corporation) in any jurisdiction.

No compensation shall be payable upon the lapse of any Option, provided that our Board shall be entitled in its discretion to pay such compensation to the grantee in such manner as it may consider appropriate in any particular case.

(n). Adjustment

In the event of any alteration to the capital structure of our Company while any Option remains exercisable, whether by way of capitalization of profits or reserves, right issue, consolidations, reclassification, reconstruction, sub-division or reduction of the share capital of our Company, our Board may, if it considers the same to be appropriate, direct that adjustments be made to:

- (i) the maximum number of Shares subject to the Share Option Scheme; and/or
- (ii) the aggregate number of Shares subject to the Option so far as unexercised; and/or

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- (iii) the subscription price of each outstanding Option.

Where our Board determines that such adjustments are appropriate (other than an adjustment arising from a capitalization issue), the auditors appointed by our Company shall certify in writing to our Board that any such adjustments are in their opinion fair and reasonable, provided that:

- (i) any such adjustments shall give the Eligible Persons the same proportion of equity capital as they were previously entitled to. In respect of any such adjustments, other than any made on a capitalization issue, the auditors shall confirm to the Board in writing that the adjustments satisfy this requirement;
- (ii) any such adjustments shall be made on the basis that the aggregate subscription price payable by the grantee on the full exercise of any Option shall remain as nearly as practicable same as (but shall not be greater than) it was before such event;
- (iii) no such adjustments shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (iv) any such adjustments shall be made to in accordance with the provisions as stipulated under Chapter 17 of the Listing Rules and supplementary guidance on the interpretation of the Listing Rules issued by the Stock Exchange from time to time; and
- (v) the issue of securities as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustments.

(o). Offer and grant of Options

Our Board shall be entitled for the following causes to cancel any Option in whole or in part by giving notice in writing to the grantee stating that such Option is thereby cancelled with effect from the date specified in such notice (the "Cancellation Date"):

- (i) the grantee commits or permits or attempts to commit or permit a breach of restriction on transferability of Option or any terms or conditions attached to the grant of the Option;
- (ii) the grantee makes a written request to our Board for the Option to be cancelled; or
- (iii) if the grantee has, in the opinion of our Board, conducted himself in any manner whatsoever to the detriment of or prejudicial to the interests of our Company or its subsidiary.

(p). Ranking of Shares

The Shares to be allotted upon the exercise of an Option will be subject to all the provisions of the Articles of Association and the laws of the Cayman Islands from time to time and shall rank *pari passu* in all respects with the then existing fully paid Shares in issue commencing from (i) the allotment date or, (ii) if that date falls

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on a day when the register of members of our Company is closed, the first date of the re-opening of the register of members. Accordingly, it will entitle the holders to participate in all dividends or other distributions paid or made on or after (i) the allotment date or, (ii) if that date falls on a day when the register of members of our Company is closed, the first day of the re-opening of the register of members, other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefore shall be before the allotment date.

Share issued upon the exercise of an Option shall not carry rights until the registration of the grantee (or any other person) as the holder thereof.

(q). Termination

Our Company may by resolution in general meeting at any time terminate the operation of the Share Option Scheme. Upon termination of the Share Option Scheme as aforesaid, no further Options shall be offered but the provisions of the Share Option Scheme shall remain in force and effect in all other respects. All Options granted prior to such termination and not then exercised shall continue to be valid and exercisable subject to and in accordance with the Share Option Scheme.

(r). Transferability

The Option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any Option or attempt to do so (save that the grantee may nominate a nominee in whose name the Shares issued pursuant to the Share Option Scheme may be registered). Any breach of the foregoing shall entitle our Company to cancel any outstanding Option or part thereof granted to such grantee.

(s). Alteration of Share Option Scheme

The Share Option Scheme may be altered in any respect by a resolution of our Board except that the following shall not be carried out except with the prior sanction of an ordinary resolution of the our Shareholders in general meeting:

- (i) any material alteration to its terms and conditions or any change to the terms of Options granted (except where the alterations take effect under the existing terms of the Share Option Scheme);
- (ii) any alteration to the provisions of the Share Option Scheme in relation to the matters set out in Rule 17.03 of the Listing Rules to the advantage of grantee;
- (iii) any change to the authority of our Board or any person or committee delegated by our Board pursuant to the Share Option Scheme to administer the day-to-day running of the Scheme; and
- (iv) any alteration to the aforesaid alteration provisions provided always that the amended terms of the Share Option Scheme shall comply with the applicable requirements of the Listing Rules.

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(t). Conditions of the Share Option Scheme

The Share Option Scheme shall come into effect on the date on which the following conditions are fulfilled:

- (i) the approval of our Shareholders for the adoption of the Share Option Scheme;
- (ii) the approval of the Stock Exchange for the [REDACTED] of and permission to deal in, a maximum of [REDACTED] Shares to be allotted and issued pursuant to the exercise of the Share Option Scheme in accordance with the terms and conditions of the Share Option Scheme;
- (iii) the commencement of dealing in our Shares on the Stock Exchange; and
- (iv) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and not being terminated in accordance with the terms thereof or otherwise.

If the permission referred to in paragraph (b) above is not granted within two calendar months after the Adoption Date:

- (i) the Share Option Scheme will forthwith terminate;
- (ii) any Option granted or agreed to be granted pursuant to the Share Option Scheme and any offer of such a grant shall be of no effect;
- (iii) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the Share Option Scheme or any Option; and
- (iv) our Board may further discuss and devise another share option scheme that is applicable to a private company for adoption by our Company.

Application has been made to the Stock Exchange for the [REDACTED] of 217,900,000 Shares which may be issued pursuant to the exercise of Options under the Share Option Scheme.

G. OTHER INFORMATION

1. Deed of Indemnity

Mr. Wu Junbao and Wu Junbao Education has entered into the Deed of Indemnity with and in favor of our Company for itself and as trustee for its subsidiaries, to provide indemnities in respect of, among other things:

- (a) certain estate duty which might be payable by any companies in our Group by virtue of or under the provisions of the Estate Duty Ordinance (Chapter 111 of Laws of Hong Kong); and
- (b) any liability of any or all of the members of our Group to any form of taxation and duty whenever created or imposed, whether of Hong Kong, the PRC or of any other part of the world, and without prejudice to the generality of the foregoing includes profits tax, provisional profits tax, business tax on gross income, income tax, value added tax, interest tax, salaries tax, property tax, land appreciation tax, lease registration tax, estate duty, capital gains tax,

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death duty, capital duty, stamp duty, payroll tax, withholding tax, rates, import, customs and excise duties and generally any tax duty, impost, levy or rate or any amount payable to the revenue, customs or fiscal authorities of local, municipal, provincial, national, state or federal level whether of Hong Kong, the PRC or of any other part of the world falling on any of the members of our Group resulting from or by reference to any income, profits or gains earned, accrued or received on or before the [REDACTED] or any event on transaction on or before [REDACTED] whether alone or in conjunction with any circumstances whenever occurring and whether or not such taxation is chargeable against or attributable to any other person, firm or company.

The Deed of Indemnity does not cover any claim and our Controlling Shareholders shall be under no liability under this Deed of Indemnity in respect of above:

- (a) to the extent that provision or allowance has been made for such taxation in the consolidated financial statements of our Group as set out in Appendix I to this document or in the audited accounts of the relevant members of our Group for the three years ended December 31, 2016, 2017 and 2018 (the "Accounts"); or
- (b) for which any company of our Group is liable as a result of any event occurring or income, profits earned, accrued or received or alleged to have been earned, accrued or received or transactions entered into in the ordinary course of business or in the ordinary course of acquiring and disposing of capital assets after December 31, 2018 up to and including the [REDACTED] or consisting of any company of our Group ceasing, or being deemed to cease, to be a company in our Group for the purposes of any matter of the taxation; or
- (c) to the extent that such claim arises or is incurred as a consequence of any retrospective change in the law or the interpretation or practice by the Hong Kong Inland Revenue Department or the tax authorities or any other authority in any part of the world coming into force after the [REDACTED] or to the extent such claim arises or is increased by an increase in the rates of taxation after the [REDACTED] with retrospective effect; or
- (d) to the extent that any provision or reserve made for such taxation in the Accounts is finally established to be an over-provision or an excessive reserve as certified by a firm of accountants acceptable to our Company then the liability of our Controlling Shareholders (if any) in respect of such taxation shall be reduced by an amount not exceeding such over-provision or excess reserve.

Under the Deed of Indemnity, our Controlling Shareholders have also undertaken to indemnify, on a joint and several basis, from any depletion in or reduction in value of its assets or any loss (including all legal costs and suspension of operation), cost, expenses, damages, penalties, fines or other liabilities which any member of our Group may incur or suffer arising from the non-compliances, including our (i) failure to open social insurance and housing provident fund accounts and to make contribution based on our employee's actual salary levels, (ii) failure to obtain relevant certificates, permits or approvals for certain properties owned by us, and (iii) our leased properties which lack of certain certificates, permits, approvals or filing procedures. For further details of such non-compliances, please see section headed "Business — Legal Proceedings and Compliance" in this document.

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2. Litigation

As at the Latest Practicable Date, save as disclosed in the paragraph headed "Business — Litigation Legal Proceedings and Compliance" in this document, neither we nor any of our subsidiaries were/was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against us, that would have a material adverse effect on its results of operations or financial condition.

3. Preliminary expenses

Our estimated preliminary expenses are approximately US\$6,783.92 and have been paid by us.

4. Promoter

There are no promoters of our Company.

5. Sole Sponsor

The Sole Sponsor made an application on our behalf to the [REDACTED] of the Stock Exchange for [REDACTED] of, and permission to deal in, the Shares in issue as mentioned herein, the Shares to be issued pursuant to the Capitalization Issue and any Shares falling to be issued pursuant to the exercise of the [REDACTED], and the Shares that may be issued upon the exercise of options that may be granted under the Share Option Scheme. All necessary arrangements have been made to enable such Shares to be admitted into CCASS. The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

Our Company has entered into an engagement agreement with the Sole Sponsor, pursuant to which our Company agreed to pay the Sole Sponsor a fee of US\$1 million to act as sponsor to our Company in the [REDACTED].

6. No material adverse change

Our Directors confirm that there has been no material adverse change in our Company's financial or trading position or prospects since December 31, 2018 (being the date to which our latest audited consolidated financial statements were made up).

7. Billing effect

This document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (WUMP) Ordinance (Chapter 32 of the Laws of Hong Kong) so far as applicable.

8. Miscellaneous

(1) Save as disclosed in this document:

- (a) within the two years immediately preceding the date of this document, no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;

APPENDIX V STATUTORY AND GENERAL INFORMATION

- (b) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (c) neither our Company nor any of our subsidiaries have issued or agreed to issue any founder shares, management shares or deferred shares;
 - (d) within the two years immediately preceding the date of this document, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of our Group;
 - (e) within the two years preceding the date of this document, no commission has been paid or payable (except commissions to the [REDACTED]) for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any Shares in our Company;
 - (f) none of the equity and debt securities of our Company is listed or dealt with in any other stock exchange nor is any [REDACTED] or permission to deal being or proposed to be sought; and
 - (g) we have no outstanding convertible debt securities.
- (2) There has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the twelve (12) months immediately preceding the date of this document.

9. Qualifications of experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this document:

Name	Qualification
BNP Paribas Securities (Asia) Limited .	A corporation licensed to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO
Deloitte Touche Tohmatsu	Certified Public Accountants
Conyers Dill & Pearman	Cayman Islands attorneys-at-law
Haiwen & Partners	PRC legal advisors to our Company
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant
Cushman & Wakefield Limited	Independent property valuer
AnHui HuaPu Certified Tax Agents Co., Ltd.	Independent tax advisors

APPENDIX V**STATUTORY AND GENERAL INFORMATION**

10. Consents of experts

Each of the experts named in paragraph 9 of this Appendix has given and has not withdrawn their respective consent to the issue of this document with the inclusion of its report and/or letter and/or summary of valuations and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

None of the experts named above has any shareholding interests in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

11. Bilingual document

The English language and the Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).