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枫叶教育

China Maple Leaf Educational Systems Limited **中國楓葉教育集團有限公司***

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1317)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This announcement is made by China Maple Leaf Educational Systems Limited (the “**Company**”, together with its subsidiaries and the consolidated affiliated entities, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 17 June 2019, the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with China Merchants Bank Co., Ltd. (招商銀行股份有限公司) (“**CMB**”) for an initial term of three years, subject to renewal in accordance to the terms of the Strategic Cooperation Agreement. Pursuant to the Strategic Cooperation Agreement, the parties agreed, among others, that:

1. COOPERATION ON BUILDING A SMART CAMPUS

CMB will cooperate with the Company to develop a digital information infrastructure to facilitate a variety of processes of the Company, including tuition fee management and student recruitment. CMB will also allow the Company to set up a public account in the mobile application developed by CMB for publishing important information of the Group.

2. COOPERATION ON THE USE OF BANKING-RELATED SERVICES PROVIDED BY CMB

CMB may provide a variety of banking related services to the Company, including (1) issuance of a co-branded bank cards to students and parents of the schools operated by the Group; (2) provision of payroll services; and (3) provision of financing services (e.g. cash loan, issuance of

* For identification purposes only

bank's acceptance bill, bond financing arrangements.) to companies within the Group. The Company agreed to choose CMB as the preferred provider of the aforesaid services on terms which are the same as those available to the Company in the market.

The Company expects that the entering into the Strategic Cooperation Agreement will allow the Group to leverage CMB's expertise in the banking and finance sectors to improve its existing service offerings to students and parents of schools operated by the Group and further enhance the reputation of the Group via the extensive customer network of CMB.

CMB is the first joint-stock commercial bank wholly owned by corporate legal entities in China. CMB has set up a service network that consists of 1,800 branches worldwide including six overseas branches, three overseas representative offices and service outlets located in more than 130 cities in mainland China and it has served more than 130 million customers worldwide.

To the best of the Directors' knowledge, information and having made all reasonable enquiries, CMB and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Strategic Cooperation Agreement and the transactions contemplated hereunder do not constitute notifiable transactions of the Company within the meaning of Chapter 14 of the Listing of Securities of the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor connected transactions within the meaning of Chapter 14A of the Listing Rules.

Shareholders and investors of the Company should note that the terms of the Strategic Cooperation Agreement only set out the key cooperation arrangements between the Company and CMB. The parties will enter into negotiations in relation to the details of the form of cooperation and further specific cooperation agreements may be entered into by the Company and CMB as appropriate. The Company will make separate announcements, when necessary or appropriate, in accordance with the Listing Rules. Shareholders and investors of the Company are urged to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 17 June 2019

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