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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)**

### **GRANT OF SHARE OPTIONS**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 28 June 2019, the Company granted 11,554,000 share options (the “**Share Options**”) to 178 eligible participants (the “**Grantee(s)**”) to subscribe for a total of 11,554,000 new ordinary shares of US\$0.0005 each (the “**Shares**”) in the share capital of the Company, subject to acceptances by the Grantees, under the share option scheme (the “**Scheme**”) adopted by the Company on 10 November 2014. Details of the Share Options granted are set out as follows:

Date of grant	:	28 June 2019
Exercise price of the share options granted	:	HK\$3.11 per Share <sup>(1)</sup>

Note:

- (1) The exercise price represents the highest of: (a) the closing price of HK\$3.09 per Share as stated in the daily quotation sheet of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) on the date of grant; (b) the average closing price of HK\$3.11 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the date of grant; and (c) the nominal value of the Shares of US\$0.0005.

\* For identification purposes only

Number of share options granted : 11,554,000 Share Options (each share option shall entitle the holder of the share options to subscribe for one Share)

Closing price of the Shares on : HK\$3.09 per Share  
the date of grant

Validity Period :

<b>Validity Period</b>	<b>Number of Share Options</b>
From 28 June 2019 to 31 January 2020 (both dates inclusive) ("Validity Period A")	5,212,000
From 28 June 2019 to 31 January 2021 (both dates inclusive) ("Validity Period B")	3,104,000
From 28 June 2019 to 31 January 2022 (both dates inclusive) ("Validity Period C")	2,994,000
From 28 June 2019 to 31 January 2023 (both dates inclusive) ("Validity Period D")	124,000
From 28 June 2019 to 31 January 2024 (both dates inclusive) ("Validity Period E")	120,000

Vesting Period : The Share Options granted shall vest in the proposed Grantees in the accordance with the timetable below:

<b>Vesting date</b>	<b>Number of Share Options to vest</b>
31 July 2019	460,000
1 January 2020	4,752,000
1 January 2021	3,104,000
1 January 2022	2,994,000
1 January 2023	124,000
1 January 2024	120,000

Among the 11,554,000 Share Options, 2,216,000 Share Options were granted to the following Grantees who are either a Director, chief executive officer and/or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them:

Name	Position(s) held and Relationship with the Company	Number of share options	Validity Period	Vesting Date
Shu Liang Sherman Jen	Chairman, chief executive officer and substantial shareholder	1,600,000	Validity Period A	1 January 2020
Peter Humphrey Owen	Independent non-executive director	62,000	Validity Period A	1 January 2020
		62,000	Validity Period B	1 January 2021
		62,000	Validity Period C	1 January 2022
		62,000	Validity Period D	1 January 2023
		60,000	Validity Period E	1 January 2024
Lap Tat Arthur Wong	Independent non-executive director	62,000	Validity Period A	1 January 2020
		62,000	Validity Period B	1 January 2021
		62,000	Validity Period C	1 January 2022
		62,000	Validity Period D	1 January 2023
		60,000	Validity Period E	1 January 2024

Save as disclosed in this announcement, none of the Grantees is a director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the directors, chief executive officer and/or substantial shareholder (as defined in the Listing Rules) of the Company has been approved by the Board and all of the independent non-executive directors of the Company. The Grantee who is a Director has abstained from voting so far as the resolution for the approval of the grant of the Share Options to him was concerned.

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

Hong Kong, 1 July 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.*