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CHINA YUHUA EDUCATION CORPORATION LIMITED

中国宇华教育集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6169)

COMPLETION OF (I) ISSUE OF HK\$2,088,000,000 CONVERTIBLE BONDS DUE 2024 UNDER GENERAL MANDATE AND (II) REPURCHASE OF EXISTING CONVERTIBLE BONDS

Reference is made to the announcements by the Company dated 4 December 2019 and 10 December 2019 concerning the proposed issue of HK\$2,088,000,000 convertible bonds due 2024 under general mandate and the proposed repurchase of the Existing Convertible Bonds (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Company is pleased to announce that it has completed the issuance of the Convertible Bonds today. The aggregate issuance amount of the Convertible Bonds was HK\$2,088 million. The Convertible Bonds bear interest on their outstanding principal amount from and including 27 June 2020 at the rate of 0.90% per annum, payable semi-annually in arrear on 27 June and 27 December each year until the Maturity Date. As provided in the Conditions, each Convertible Bond shall entitle the holder to convert such Convertible Bond into Conversion Shares credited as fully paid at any time during the Conversion Period. The Company is also pleased to announce that it has completed the Repurchase and repurchased Existing Convertible Bonds in the aggregate amount of HK\$928 million were cancelled. There are no remaining outstanding Existing Convertible Bonds subsequent to the Repurchase.

This announcement does not constitute, or form part of, an offer or invitation, or solicitation or inducement of an offer, to subscribe for or purchase any of the Convertible Bonds or other securities of the Company, nor is this announcement circulated to invite offers for any securities of the Company.

By order of the Board
China YuHua Education Corporation Limited
Li Guangyu
Chairman and Executive Director

Hong Kong, 27 December 2019

As at the date of this announcement, the Board comprises Mr. Li Guangyu, Ms. Li Hua and Ms. Qiu Hongjun as executive Directors; and Mr. Zhang Zhixue, Mr. Chen Lei and Mr. Xia Zuoquan as independent non-executive Directors.