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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)

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 4 FEBRUARY 2020 AND (2) LOAN FROM INTERNATIONAL FINANCE CORPORATION

Reference is made to the annual results announcement for the year ended 31 August 2019 of China YuHua Education Corporation Limited (the “**Company**”) dated 29 November 2019 and the circular of the Company (the “**Circular**”) incorporating, amongst others, the notice (the “**Notice**”) of annual general meeting of the Company (the “**AGM**”) dated 2 January 2020. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

At the AGM held on 4 February 2020, all the proposed resolutions as set out in the Notice were taken by poll.

As at the date of the AGM, the total number of issued shares of the Company was 3,304,519,026 Shares, which was the total number of Shares entitling the holders to attend and vote for or against the resolutions proposed at the AGM. There was no restriction on any Shareholder casting votes on any of the proposed resolutions at the AGM. There was no Share entitling the Shareholders to attend and vote only against the proposed resolutions at the AGM. No party has stated its intention in the Circular that it would vote against any proposed resolution or that it would abstain from voting at the AGM.

The Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited was appointed as the scrutineer at the AGM for the purpose of vote-taking. The poll results in respect of the respective resolutions proposed at the AGM were as follows:

ORDINARY RESOLUTIONS		No. of Votes (%)	
		For	Against
1.	To receive the audited consolidated financial statements of the Company for the year ended 31 August 2019 and the reports of the directors and auditors of the Company thereon.	2,154,749,151 100.000000%	0 0%

ORDINARY RESOLUTIONS		No. of Votes (%)	
		For	Against
2.	To declare a final dividend of HK\$0.073 per share for the year ended 31 August 2019.	2,154,749,151 100.000000%	0 0%
3.	(a)(i) To re-elect Mr. Xia Zuoquan as independent non-executive director of the Company.	2,153,211,551 99.928641%	1,537,600 0.071359%
	(a)(ii) To re-elect Mr. Zhang Zhixue as independent non-executive director of the Company.	2,154,749,151 100.000000%	0 0%
	(b) To authorize the board of directors (the “ Board ”) of the Company to fix the directors’ remuneration.	2,154,749,151 100.000000%	0 0%
4.	To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorize the Board to fix the auditors’ remuneration for the year ending 31 August 2020.	2,142,519,151 99.432417%	12,230,000 0.567583%
5(A).	To give a general mandate to the directors of the Company to allot, issue and deal with additional shares of the Company not exceeding 20% of the total number of issued shares of the Company as at the date of passing of this resolution.	1,958,667,956 90.900045%	196,081,195 9.099955%
5(B).	To give a general mandate to the directors of the Company to repurchase shares of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of passing of this resolution.	2,154,749,151 100.000000%	0 0%
5(C).	To extend the general mandate granted to the directors of the Company to issue, allot and deal with additional shares in the capital of the Company by the aggregate number of shares repurchased by the Company.	1,963,448,027 91.121884%	191,301,124 8.878116%

Note:

Any discrepancies in the table above between total and sum of amounts listed therein are due to rounding.

As more than 50% of votes were cast in favour of each of the resolutions, all of the above ordinary resolutions were duly passed at the AGM.

Loan from International Finance Corporation

Reference is made to the Company's announcement dated 31 May 2018 (the "**IFC Announcement**") in relation to the loan from International Finance Corporation ("**IFC**") involving possible issue of conversion shares. Following conversion of the convertible tranche of the IFC loan, the Company does not expect to enter into any policy agreement with IFC as mentioned in the IFC Announcement.

In accordance with the terms of the Loan Agreement (as defined in the IFC Announcement), the conversion price of the convertible tranche of the Loan (as defined in the IFC Announcement) has been adjusted from HK\$5.75 per share to HK\$5.63 per share following a declaration of dividend per share of HK\$0.064 on 31 December 2018, and then from HK\$5.63 per share to HK\$5.53 per share following a declaration of dividend per share of HK\$0.061 on 30 April 2019 according to the following formula:

Conversion price (after adjustment) = Conversion price (before adjustment) x (A-B)/A

A = the closing share on the trading day immediately after dividend is declared; and

B = the dividend amount declared

On 30 January 2020, the Company received a conversion notice from IFC to convert a total principal amount of US\$24,900,000 of the convertible tranche of the Loan at the conversion price of HK\$5.53 per share. Following the conversion, a total of 35,121,157 shares of the Company will be issued to IFC.

IFC is a sister organisation of the World Bank and a member of the World Bank Group. IFC fosters sustainable economic growth in developing countries by financing private sector investment, mobilising capital in the international financial markets, and providing advisory services to businesses and governments. Since 1985, IFC has financed more than 200 projects in China to support sustainable private sector development in a wide range of industries including health & education, services, agriculture, manufacturing, banking and financial market, infrastructure, and private equity funds.

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

Hong Kong, 4 February 2020

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. Chen Lei, Mr. Xia Zuoquan and Mr. Zhang Zhixue as independent non-executive Directors.