

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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**

The board of directors (the “**Board**”) of China Maple Leaf Educational Systems Limited (together with its subsidiaries, the “**Group**”) is pleased to announce the Group’s Sixth Five-Year Plan (the “**Sixth Five-Year Plan**”) for the period from September 2020 to August 2025. The Sixth Five-Year Plan contains two main strategies, namely the “School District Development Strategy” and the “Standard Implementation Strategy”.

#### **School District Development Strategy**

Under the School District Development Strategy, over the next five years the Group intends to establish (i) 10 school districts within the People’s Republic of China (the “**PRC**”) with a target enrollment of 100,000 students; and (ii) two offshore school districts with a target enrollment of at least 10,000 students. The Group aims to build Maple Leaf World Schools in approximately 50 cities worldwide, with around 150 campuses within and outside of the PRC, and a total target enrollment of around 110,000 students. Implementation of this strategy is expected to enable the Group to become one of the largest international school operators in the global K-12 education sector.

#### **Standard Implementation Strategy**

The second strategy under the Sixth Five-Year Plan is the Standard Implementation Strategy. Under this strategy, over the next five years the Group intends to fully implement the Maple Leaf World School Program and complete its benchmarking against the A-Level and Canadian BC Programs.

\* For identification purposes only

The Maple Leaf World School Program includes Chinese, English, English as a Second Language and Chinese as a Second Language courses. The English program is becoming a world-class course comparable to courses such as the A-Level program, with the difference being that the Maple Leaf World School Program integrates Chinese courses and Chinese cultural elements, which can be replicated and promoted.

The Maple Leaf World School Program is a result of a process of optimisation and refinement based on the Canadian BC Program, which has been successfully implemented over the past 25 years. The Maple Leaf World School Program has obtained respectively the agreement with UK NARIC and the accreditation of Cognia — two of the world's main authoritative certification institutions — providing further assurance that graduates of schools operated by the Group will be able to transition seamlessly into universities across the globe.

It is expected that starting from September 2020, incoming first-year high school students of the Group will officially embark on the Maple Leaf World School Program.

To ensure the smooth implementation of the Sixth Five-Year Plan, the Group has formulated detailed implementation checklists, tasks and objectives, and designed various safeguarding measures. At the same time, the Group has devised incentive plans aimed at encouraging employees to provide their services to the Group on a long-term basis, and to share the fruits of the Group's development.

The incentive plans include, but are not limited to, the plans detailed below.

## **1. Employee Share Purchase Plan**

According to the current proposal of the Employee Share Purchase Plan, Chinese employees who have been employed by the Group for three years or more are eligible to participate in a share purchase plan for staff employed in the PRC. Each year employees will make contributions according to their respective rank, and a trustee will be responsible for purchasing the shares of the Company (“**Shares**”) on their behalf. As an incentive policy, the Group will grant to its employees one Share for every three Shares held by the employees.

## **2. Pension Plan for Foreign Teachers in China**

Under this proposed pension plan, every month a sum amounting to 3% of the relevant employee's monthly salary will be paid by each foreign employee and by the Group respectively, as contribution to the employee's pension. The Group has entrusted a professional trustee to manage the funds under the pension plan. The employees will receive part or all of the funds paid by the Group according to the number of years of service in the Group.

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

Hong Kong, 24 June 2020

*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. Alan Shaver and Mr. Lap Tat Arthur Wong as Independent Non-executive Directors.*