

Unless otherwise defined in this announcement, terms defined in the prospectus dated June 30, 2020 (the “**Prospectus**”) issued by Cathay Media and Education Group Inc. (the “**Company**”) have the same meanings when used in this announcement.

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This announcement is for information purposes only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities or any Shares under the Global Offering.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Shares of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any securities laws of any state or other jurisdiction of the United States and may only be offered and sold pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Company has not made and does not intend to make any public offer of securities in the United States.

In connection with the Global Offering, Macquarie Capital Limited, as stabilization manager (the “**Stabilization Manager**”) or its affiliates or any person acting for them, on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilization Manager or its affiliates or any person acting for them, to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilization Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing actions cannot be taken to support the price of the Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken and demand for the Shares and the price of the Shares could fall.

Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

The Hong Kong Public Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related application forms. The Hong Kong Public Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.



CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

| | | |
|--|---|--|
| Number of Offer Shares under the Global Offering | : | 400,000,000 Shares (subject to the Over-allotment Option) |
| Number of Hong Kong Public Offer Shares | : | 40,000,000 Shares (subject to reallocation) |
| Number of International Offer Shares | : | 360,000,000 Shares (subject to reallocation and the Over-allotment Option) |
| Maximum Offer Price | : | HK\$3.10 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund) |
| Nominal value | : | US\$0.00001 per Share |
| Stock code | : | 1981 |

Joint Sponsors, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



An application has been made by us to the Listing Committee of the Stock Exchange for listing of, and permission to deal in (i) the Shares in issue; (ii) the Shares to be issued pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option); (iii) the Shares to be issued pursuant to awards under the Post-IPO Share Award Scheme; and (iv) the Shares to be issued pursuant to the exercise of options granted under the Post-IPO Share Option Scheme.

Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Wednesday, July 15, 2020, it is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Wednesday, July 15, 2020. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the Company's website at www.cathaymedia.com and the website of the Stock Exchange at www.hkexnews.hk.

The Global Offering comprises the Hong Kong Public Offering of 40,000,000 Shares (subject to reallocation), representing 10% of the total number of Offer Shares under the Global Offering, and the International Offering of 360,000,000 Shares (subject to the reallocation and Over-allotment Option), representing 90% of the total number of Offer Shares under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed "Structure of the Global Offering" in the Prospectus. In particular, the Joint Global Coordinators may at their discretion reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In addition, if the Hong Kong Public Offering is not fully subscribed, the Joint Global Coordinators may also in their discretion reallocate to the International Offering all or any Hong Kong Public Offer Shares which are not subscribed. In addition, in the event of reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering in the circumstances where (a) the International Offering Shares are fully subscribed or oversubscribed and the Hong Kong Public Offer Shares are fully subscribed or oversubscribed by less than 15 times, or (b) the International Offering Shares are undersubscribed and the Hong Kong Public Offer Shares are fully subscribed or oversubscribed, in accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the Joint Global Coordinators may reallocate up to 40,000,000 Shares, representing 10% of the Offer Shares initially available under the Global Offering, from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 80,000,000 Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), to satisfy valid applications under the Hong Kong Public Offering, and the final Offer Price shall be fixed at HK\$2.86 per Offer Shares, being the low-end of the Offer Price range stated in the Prospectus.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date HKSCC chooses. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for the exercise of the Over-allotment Option being Friday, August 7, 2020), to require the Company to allot and issue up to 60,000,000 additional Offer Shares representing 15% of the initial number of Offer Shares, at the same price per Offer Share under the International Offering, to cover over-allocations in the International Offering (if any).

The Offer Price will not be more than HK\$3.10 per Offer Share and is currently expected to be not less than HK\$2.86 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$3.10 per Offer Share together with brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$3.10 per Offer Share.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$3.10 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest or the cheque or banker’s cashier order will not be cleared.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus, the related Application Forms, the IPO App and the designated website (www.hkeipo.hk) for the HK eIPO White Form.

Applicants who would like to have the Hong Kong Public Offer Shares allotted and issued in their own names should (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the **IPO App** or the designated website at www.hkeipo.hk under the **HK eIPO White Form** service.

Applicants who would like to have the Hong Kong Public Offer Shares allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their designated CCASS Participants’ stock accounts or their CCASS Investor Participant stock accounts should either (i) complete and sign the **YELLOW** Application Forms or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, June 30, 2020, until 12:00 noon on Wednesday, July 8, 2020 at:

1. the following office of the Joint Bookrunners:

| Name | Address |
|---|---|
| Macquarie Capital Limited | Level 18 One International Finance Centre 1 Harbour View Street Central Hong Kong |
| China Merchants Securities (HK) Co., Limited | 48/F One Exchange Square 8 Connaught Place Central Hong Kong |
| China International Capital Corporation Hong Kong Securities Limited | 29/F One International Finance Centre 1 Harbour View Street Central Hong Kong |
| CMB International Capital Limited | 45/F Champion Tower 3 Garden Road Central Hong Kong |
| ICBC International Capital Limited | 37/F ICBC Tower 3 Garden Road Hong Kong |
| Huatai Financial Holdings (Hong Kong) Limited | 62/F The Center 99 Queen's Road Central Hong Kong |
| Haitong International Securities Company Limited | 22/F Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong |
| Guotai Junan Securities (Hong Kong) Limited | 27/F Low Block Grand Millennium Plaza 181 Queen's Road Central Hong Kong |

2. any of the designated branches of the following receiving banks:

Bank of China (Hong Kong) Limited

| District | Branch Name | Address |
|------------------|----------------------------------|---|
| Hong Kong Island | Wan Chai (Wu Chung House) Branch | 213 Queen's Road East, Wan Chai, Hong Kong |
| Kowloon | Yu Chau Street Branch | 42-46 Yu Chau Street, Sham Shui Po, Kowloon |
| New Territories | Tuen Mun Town Plaza Branch | Shop 2, Tuen Mun Town Plaza phase II, Tuen Mun, New Territories |

DBS Bank (Hong Kong) Limited

| District | Branch Name | Address |
|------------------|----------------------------------|---|
| Hong Kong Island | United Centre Branch | Shops 1015-1018 on 1/F & Shops 2032-2034 on 2/F, United Centre, 95 Queensway, Admiralty |
| | Happy Valley Branch | G/F, 18A-22 King Kwong Street, Happy Valley |
| Kowloon | Nathan Road – SME Banking Centre | 2/F, Wofoo Commercial Building, 574-576 Nathan Road, Mongkok |
| New Territories | Kwai Chung Branch | G/F, 1001 Kwai Chung Road, Kwai Chung |

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, June 30, 2020, until 12:00 noon on Wednesday, July 8, 2020 at

- the **Depository Counter** of **HKSCC** at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong; or
- your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED – CATHAY MEDIA PUBLIC OFFER" attached should be deposited in the special collection boxes provided at any of the branches referred to above on such dates and during such time as specified in the Application Forms.

Your **WHITE** or **YELLOW** Application Form can be lodged at the following times on the following dates:

Tuesday, June 30, 2020 – 9:00 a.m. to 5:00 p.m.
Thursday, July 2, 2020 – 9:00 a.m. to 5:00 p.m.
Friday, July 3, 2020 – 9:00 a.m. to 5:00 p.m.
Saturday, July 4, 2020 – 9:00 a.m. to 1:00 p.m.
Monday, July 6, 2020 – 9:00 a.m. to 5:00 p.m.
Tuesday, July 7, 2020 – 9:00 a.m. to 5:00 p.m.
Wednesday, July 8, 2020 – 9:00 a.m. to 12:00 noon

Applicants applying by the **HK eIPO White Form** service may submit their applications to the **HK eIPO White Form** Service Provider through the **IPO App** or the designated website at **www.hkeipo.hk** from 9:00 a.m. on Tuesday, June 30, 2020, until 11:30 a.m. on Wednesday, July 8, 2020 (24 hours daily, except on the last application day) and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, July 8, 2020 (or such later time as may apply as described in the section headed “How to Apply for Hong Kong Public Offer Shares – 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus).

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

Tuesday, June 30, 2020 – 9:00 a.m. to 8:30 p.m.
Thursday, July 2, 2020 – 8:00 a.m. to 8:30 p.m.
Friday, July 3, 2020 – 8:00 a.m. to 8:30 p.m.
Monday, July 6, 2020 – 8:00 a.m. to 8:30 p.m.
Tuesday, July 7, 2020 – 8:00 a.m. to 8:30 p.m.
Wednesday, July 8, 2020 – 8:00 a.m. to 12:00 noon

Note:

- (1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, June 30, 2020, until 12:00 noon on Wednesday, July 8, 2020 (24 hours daily, except on Wednesday, July 8, 2020, the last application day) or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares – Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus.

The applications for the Hong Kong Public Offer Shares will commence on Tuesday, June 30, 2020 through Wednesday, July 8, 2020, being longer than normal market practice of four days. The application monies (including the brokerage fees, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving banks and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on Tuesday, July 14, 2020. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Wednesday, July 15, 2020.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price together with the level of indication of interest in the International Offering and the level of applications and the basis of allocations in the Hong Kong Public Offering on Tuesday, July 14, 2020 on the Company's website at www.cathaymedia.com and the website of the Stock Exchange at www.hkexnews.hk.

Results of allocations (with successful applicants' identification document numbers, where applicable) will be made available through a variety of channels as described in the section "How to Apply for Hong Kong Public Offer Shares – 11. Publication of Results" in the Prospectus from Tuesday, July 14, 2020.

Share certificates will only become valid at 8:00 a.m. on Wednesday, July 15, 2020 provided that the Global Offering has become unconditional and the right of termination described in the "Underwriting" section in the Prospectus has not been exercised. Dealings in the Offer Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, July 15, 2020. The Shares will be traded in board lots of 1,000 Shares. The Company will not issue temporary documents of title. No receipt will be issued for application monies paid. The stock code for the Shares is 1981.

By Order of the Board of Directors
Cathay Media and Education Group Inc.
Pu Shulin
Chairman

Hong Kong, June 30, 2020

As at the date of this announcement, our executive Directors are Mr. Pu Shulin, Mr. Sun Haitao, Mr. Wu Ye and Mr. Yan Xiang, and our independent non-executive Directors are Mr. Zhang Jizhong, Mr. Lee Cheuk Yin Dannis and Mr. Huang Yu.