

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.



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)

VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE

The board of directors (the “**Board**”) of China Maple Leaf Educational Systems Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to update the shareholders of the Company and potential investors on the recent development in relation to the business of the Group.

On 11 December 2020, Dalian Maple Leaf Educational Group Company Limited (“**Maple Leaf Educational Group**”), a consolidated affiliated entity of the Company, entered into a cooperation agreement (the “**Agreement**”) with the People’s Government of Nanjing Lishui (南京市溧水區人民政府) (the “**Nanjing Lishui Government**”) in relation to the construction, operation and management of the Maple Leaf Jiangsu education district headquarter (the “**Jiangsu Education District Headquarter**”) and three schools (the “**Schools**”) in Lishui Future City (溧水未來城). Pursuant to the Agreement, the parties agree, among others, that:

- (i) Nanjing Lishui Property Investment Holding Group Company Limited (南京溧水產業投資控股集團有限公司) (“**Nanjing Lishui Property Investment Holding**”), a state-owned entity directly held by the Nanjing Lishui Government, shall lease a parcel of land of approximately 155,000 square meters to Maple Leaf Educational Group for the building of the Jiangsu Education District Headquarter and the Schools with an aggregate gross floor area of 170,000 square meters;
- (ii) The Nanjing Lishui Government shall be responsible for the construction and decoration of the Schools and the provision of educational facilities;
- (iii) Maple Leaf Educational Group shall provide branding, teachers and curriculum and shall also be responsible for operation and management of the Schools;

- (iv) The Schools shall provide high school, middle school, elementary school and preschool education with a target capacity of approximately 4,320 students in total. The Schools are expected to open in September 2022 and will recruit students across China but priority will be given to eligible students in Lishui district.

The Company expects that the establishment of the Jiangsu Education District Headquarter and the Schools will enhance the reputation and influence of the Group within the most economically developed provinces in China, promote the recruitment of students in other schools of the Group within the Jiangsu province and hence expedite the establishment of the Jiangsu Education District, and lay a solid foundation for achieving the goals of the Group's Sixth Five-Year Plan.

As the project may or may not proceed as contemplated, shareholders of the Company and potential investors are advised to exercise caution when trading in the shares of the Company.

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

Hong Kong, 11 December 2020

As at the date of this announcement, the Board comprises Dr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as Executive Directors; and Mr. Peter Humphrey Owen, Mr. Alan Shaver and Mr. Lap Tat Arthur Wong as Independent Non-executive Directors.

* *For identification purposes only*