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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)

GRANT OF AWARDS PURSUANT TO SHARE AWARD SCHEME

The Board announces that on 25 January 2021, the Board has awarded a total of 6,684,800 Award Shares to 103 Selected Participants who are Unconnected Grantees under the Share Award Scheme. The issue of the Award Shares is not subject to Shareholders' approval and such Award Shares are issued to the Selected Participants to satisfy the Awards pursuant to the Specific Mandate at nominal value. No new funds will be raised as a result of the aforementioned Awards.

The closing price of the Shares on the trading day before the date of grant of the Awards was HK\$7.31. The Award Shares issued and allotted by the Company to the Selected Participants represent approximately 0.2002% of the total issued shares of the Company immediately prior to the issue and allotment of such shares and approximately 0.1998% of the total issued shares of the Company as enlarged by such issue and allotment.

The Company has not engaged in any fund raising activities by any issue of Shares in the 12 months immediately preceding the date of this announcement.

The Award Shares shall rank pari passu among themselves and with the other Shares in issue, with rights to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

The Listing Committee of the Stock Exchange of Hong Kong Limited has granted approval for the listing of, and permission to deal in, the new Shares underlying any Awards which may be issued pursuant to the Share Award Scheme.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise.

“Award(s)”	award(s) of Shares by the Board pursuant to the Share Award Scheme to Selected Participant(s)
“Award Share(s)”	the Shares granted to a Selected Participant in an Award
“Board”	the board of Directors
“Company”	China YuHua Education Corporation Limited (中国宇华教育集团有限公司), an exempted company with limited liability incorporated in the Cayman Islands on 25 April 2016, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 6169)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Person(s)”	any individual, being an employee, director, officer, consultant, adviser, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of the Group or any affiliate (including nominees and/or trustees of any employee benefit trust established for them) who the Board or its delegate(s) considers, in its sole discretion, to have contributed or will contribute to the Group is eligible to receive an Award
“Group”	the Company and its subsidiaries and consolidated affiliated entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Selected Participants”	any Eligible Person approved for participation in the Share Award Scheme and who has been granted any Award pursuant to the Share Award Scheme

“Share Award Scheme”	the share award scheme adopted by the Company on 8 February 2017
“Share(s)”	ordinary shares in the Company of par value HK\$0.00001 each
“Shareholder(s)”	holder(s) of the Share(s) in issue
“Specific Mandate”	the specific mandate granted by the then sole Shareholder to the Directors on 8 February 2017 granting the authority to the Board for the allotment and issue of the Award Shares
“Unconnected Grantees”	Selected Participants who are third parties independent of the Company and its connected persons
“%”	per cent.

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

Hong Kong, 25 January 2021

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.