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**TOMORROW EDUCATION
TECHNOLOGY LIMITED**

明日教育科技有限公司

*(Incorporated in the British Virgin Islands
with limited liability)*



CTEH INC.

加達控股有限公司

*(Incorporated in Ontario, Canada and continued in the
Cayman Islands with limited liability)*

(Stock Code: 1620)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE
UNCONDITIONAL MANDATORY CASH OFFER BY CCB
INTERNATIONAL CAPITAL LIMITED FOR AND ON BEHALF OF
TOMORROW EDUCATION TECHNOLOGY LIMITED TO ACQUIRE ALL
ISSUED SHARES IN THE COMPANY (OTHER THAN THOSE OWNED
AND/OR AGREED TO BE ACQUIRED BY TOMORROW EDUCATION
TECHNOLOGY LIMITED AND/OR PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to
Tomorrow Education
Technology Limited**



**Financial adviser to
CTEH INC.**



**Independent Financial
Adviser to the Independent
Board Committee**



Reference is made to the joint announcements dated 6 June 2021, 10 June 2021 and 18 June 2021 and the composite document dated 28 June 2021 (the “**Composite Document**”) jointly published by Tomorrow Education Technology Limited and CTEH INC. in relation to, among others, the unconditional mandatory cash offer by CCB International Capital Limited for and on behalf of Tomorrow Education Technology Limited to acquire all the issued Shares in the Company, other than the Shares that are owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the accompanying Form of Acceptance and Transfer, containing, among others, (i) the terms and conditions of the Share Offer; (ii) the expected timetable of the Share Offer; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Share Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Share Offer, have been despatched to the Shareholders on Monday, 28 June 2021 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE SHARE OFFER

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Further announcement(s) will be made jointly by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all references to times and dates contained in this joint announcement refer to Hong Kong times and dates.

Despatch date of the Composite Document and
the accompanying Form of Acceptance and Transfer and
the commencement date of the Share Offer Monday, 28 June 2021

Closing Date (*Note 1*) Monday, 19 July 2021

Latest time for acceptance of the Share Offer
on the Closing Date (*Note 2 and 4*) 4:00 p.m. on
Monday, 19 July 2021

Announcement of the results of the Share Offer
(or its extension or revision, if any), to be posted
on the website of the Stock Exchange no later than 7:00 p.m.
on Monday, 19 July 2021

Latest date for despatch of cheques for payment of
the amounts due under the Share Offer in respect
of valid acceptances received on
the Closing Date (*Note 3 and 4*) Wednesday, 28 July 2021

Notes:

- (1) The Share Offer, which is unconditional in all respects, will close for acceptances at 4:00 p.m. on Monday, 19 July 2021 unless the Offeror revises or extends the Share Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Share Offer until such date as it may determine subject to compliance with the Takeovers Code (or as

permitted by the Executive in accordance with the Takeovers Code). In the event that the Offeror decides to extend the Share Offer and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Share Offer is closed to those Independent Shareholders who have not accepted the Share Offer.

- (2) If you wish to accept the Share Offer, you should ensure your duly completed and signed Form of Acceptance and Transfer and the relevant documents *arrive* at the Registrar (for the Share Offer) not later than the prescribed time. If you choose to deliver the documents by post, you should consider the timing requirements for postage.

Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

All acceptances, instructions, authorisations and undertakings given by the Shareholders in the **WHITE Form of Acceptance and Transfer** shall be irrevocable except as permitted under the Takeovers Code.

- (3) Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be despatched to the Independent Shareholders accepting the Share Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) business days (as defined under the Takeovers Code) following the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code. Acceptances of the Share Offer shall be irrevocable and not capable of being withdrawn.
- (4) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning in force, in Hong Kong:
 - (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Share Offer and/or the latest date for despatch of cheques or wire transfer of funds for the amounts due under the Share Offer in respect of valid acceptances (as the case may be), the latest time for acceptance of the Share Offer will remain at 4:00 p.m. on the same Business Day and/or the latest date for despatch of cheques or wire transfer of funds will remain on the same Business Day; or
 - (b) at any time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Share Offer and/or the latest date for despatch of cheques or wire transfer of funds for the amounts due under the Share Offer in respect of valid acceptances (as the case may be), the latest time for acceptance of the Share Offer will be rescheduled to 4:00 p.m. on the following Business Day and/or the latest date for despatch of cheques or wire transfer of funds will be rescheduled to the following Business Day which does not have any of such adverse weather warnings.

Save as mentioned above, if the latest time for acceptance of the Share Offer and the despatch of cheques for payment do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING: Upon receipt of the Composite Document and the accompanying Form of Acceptance and Transfer, Shareholders are encouraged to read it carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Share Offer, before deciding whether or not to accept the Share Offer. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of directors of
**TOMORROW EDUCATION
TECHNOLOGY LIMITED**
明日教育科技有限公司
Mr. Liu Xue Bin
Director

By order of the Board
CTEH INC.
加達控股有限公司
Mrs. Rita Pik Fong Tsang
Chairperson and executive Director

Hong Kong, 28 June 2021

As at the date of this joint announcement, the executive Directors are Mrs. Rita Pik Fong Tsang and Ms. Annie Shuk Fong Tsu, the non-executive Director is Dr. Kwok Chun Dennis Chu, and the independent non-executive Directors are Dr. Michael Edward Ricco, Mrs. Kitty Yuk Yee Yeung, and Mr. Sik Yuen Lau.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr Liu Xue Bin and Ms Kou Chung Yin Mariana are the directors of Tomorrow Education Technology Limited. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Vendors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.