

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 30, 2021 (the “**Prospectus**”) of China General Education Group Limited (the “**Company**”) incorporated in the Cayman Islands with limited liability.

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In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect 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 Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action. Such stabilization, which, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, 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 day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, 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). For details of stabilization, please refer to the section headed “Structure of the Global Offering – Stabilization” in the Prospectus.

Potential investors should be aware that no stabilizing action can be taken to support the price of the Shares for longer than the stabilizing period which begins on the Listing Date and is expected to expire on the 30th day after the last day 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 therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Sole Representative (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Friday, July 16, 2021).

China General Education Group Limited

中国通才教育集团有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global offering	: 125,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 12,500,000 Shares (subject to adjustment)
Number of International Offer Shares	: 112,500,000 Shares (subject to the Over-allotment Option and adjustment)
Offer Price	: Not more than HK\$4.38 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full upon application in Hong Kong dollars and subject to refund)
Nominal value	: US\$0.00001 per Share
Stock code	: 2175

Sole Sponsor, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

CMS 招商證券國際



Joint Bookrunners and Joint Lead Managers



The Company has applied to the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including the additional Shares which may be issued pursuant to the exercise of the Over-allotment Option), any Shares to be issued under the Capitalization Issue, and any Shares which may be issued upon exercise of the options granted under the Share Option Scheme. Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, July 16, 2021, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, July 16, 2021. In the event the Over-allotment Option is exercised, an announcement will be made by the Company which will be posted on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at chinageg.cn.

The Global Offering comprises (i) the Hong Kong Public Offering of initially 12,500,000 Shares (subject to adjustment), representing 10% of the total number of Offer Shares initially available under the Global Offering; and (ii) the International Offering of initially 112,500,000 Shares (subject to adjustment and the Over-allotment Option), representing 90% of the total number of Offer Shares initially available under the Global Offering. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to adjustment as described in the section headed “Structure of the Global Offering” in the Prospectus. The Sole Representative may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. 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 maximum total number of Offer Shares that may be reallocated from the International Offering to the Hong Kong Public Offering shall not result in the total number of Offer Shares under the Hong Kong Public Offering to be more than double the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering (i.e. 25,000,000 Offer Shares), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range stated in the Prospectus (i.e. HK\$3.16 per Offer Share).

The Company is expected to grant to the International Underwriters the Over-allotment Option exercisable by the Sole Representative (for itself and on behalf of the International Underwriters) at any time until the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 18,750,000 additional Shares, representing 15% of the Offer Shares, at the Offer Price per Offer Share under the International Offering, solely to cover over-allocations, if any, under the International Offering.

Subject to the granting of the approval for 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 such other date as determined by HKSCC. 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. Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangement as such arrangements may affect their rights and interests.

The Offer Price will be not more than HK\$4.38 per Offer Share and is currently expected to be not less than HK\$3.16 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$4.38 per Offer Share in addition to any 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\$4.38 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\$4.38 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 the section headed “Structure of the Global Offering — Conditions of the Global 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. Any refund of your application monies will be made on or before Thursday, July 15, 2021.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, in the relevant Application Forms, in the **IPO App** and on the designated website (www.hkeipo.hk) under the **HK eIPO White Form** service.

Applicants who wish to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Form; or (ii) submit applications online through the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or the designated website at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who wish to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should either (i) complete and sign the **YELLOW** Application Form; 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 Wednesday, June 30, 2021 until 12:00 noon on Thursday, July 8, 2021 (or such later date as may apply as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists” in the Prospectus) from:

(i) the following address of the Hong Kong Underwriters:

Guotai Junan Securities (HongKong) Limited	26-28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong
China Merchants Securities (HK) Co., Limited	48/F., One Exchange Square, 8 Connaught Place, Central, Hong Kong
Haitong International Securities Company Limited	22/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong
China Galaxy International Securities (Hong Kong) Co., Limited	20/F, Wing On Centre, 111 Connaught Road Central, Hong Kong
Shenwan Hongyuan Securities (H.K.) Limited	Level 19, 28 Hennessy Road, Hong Kong

CMB International Capital Limited	45/F, Champion Tower, 3 Garden Road, Central, Hong Kong
China Everbright Securities (HK) Limited	12/F, Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong
Shanxi Securities International Limited	Unit A, 29/F, Tower 1, Admiralty Center, 18 Harcourt Road, Admiralty, Hong Kong
Harmonia Capital Limited	Unit 2505, 25/F, Cosco Tower, 183 Queen's Road Central, Hong Kong
HTF Securities Limited	Unit 1807, 18/F., Office Tower, Convention Plaza, 1 Harbour Road, Wan Chai, Hong Kong
CMBC Securities Company Limited	45/F., One Exchange Square, 8 Connaught Place, Central, Hong Kong
Livermore Holdings Limited	Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong
Space Securities Limited	Unit No.7, 11/F, Emperor Group Centre, No.288 Hennessy Road, Wanchai, Hong Kong
Aristo Securities Limited	Room 101, 1st Floor, On Hong Commercial Building, 145 Hennessy Road, Wanchai, Hong Kong
Merdeka Securities Limited	Room 1108-1110, 11/F, Wing On Centre, 111 Connaught Road, Central, Hong Kong

(ii) any of the following branches of the receiving bank:

CMB Wing Lung Bank Limited

District	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Kennedy Town Branch	28 Catchick Street
Kowloon	Mongkok Branch	B/F CMB Wing Lung Bank Centre, 636 Nathan Road

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Wednesday, June 30, 2021 until 12:00 noon on Thursday, July 8, 2021 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

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 "**CMB WING LUNG (NOMINEES) LIMITED — CHINA GENERAL PUBLIC OFFER**" for the payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank listed above at the following times:

Wednesday, June 30, 2021 – 9:00 a.m. to 5:00 p.m.
Friday, July 2, 2021 – 9:00 a.m. to 5:00 p.m.
Saturday, July 3, 2021 – 9:00 a.m. to 1:00 p.m.
Monday, July 5, 2021 – 9:00 a.m. to 5:00 p.m.
Tuesday, July 6, 2021 – 9:00 a.m. to 5:00 p.m.
Wednesday, July 7, 2021 – 9:00 a.m. to 5:00 p.m.
Thursday, July 8, 2021 – 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Thursday, July 8, 2021, the last application day or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus.

Applicants may apply online through the **HK eIPO White Form** service by submitting an application through the **IPO App** or the designated website at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Wednesday, June 30, 2021 until 11:30 a.m. on Thursday, July 8, 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, July 8, 2021 or such later time as described in the section headed "How to Apply for Hong Kong 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^(Note):

Wednesday, June 30, 2021 – 9:00 a.m. to 8:30 p.m.
Friday, July 2, 2021 – 8:00 a.m. to 8:30 p.m.
Saturday, July 3, 2021 – 8:00 a.m. to 1:00 p.m.
Monday, July 5, 2021 – 8:00 a.m. to 8:30 p.m.
Tuesday, July 6, 2021 – 8:00 a.m. to 8:30 p.m.
Wednesday, July 7, 2021 – 8:00 a.m. to 8:30 p.m.
Thursday, July 8, 2021 – 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Wednesday, June 30, 2021 until 12:00 noon on Thursday, July 8, 2021 (24 hours daily, except on Thursday, July 8, 2021, the last application day).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, July 8, 2021, the last application day or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening of the Application Lists" in the Prospectus.

Note: The times in these paragraphs 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.

The application for the Hong Kong Offer Shares will commence on Wednesday, June 30, 2021 through Thursday, July 8, 2021. Such time period is longer than the normal market practice of four days. The application monies (including the brokerage fees, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank 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 or before Thursday, July 15, 2021.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong 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, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Thursday, July 15, 2021 on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at chinageg.cn.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Hong Kong Public Offering will be available from Thursday, July 15, 2021 through a variety of channels at the times and date and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates for the Offer Shares are expected to be issued on Thursday, July 15, 2021 but will only become valid certificates of title at 8:00 a.m. on Friday, July 16, 2021 provided that (i) the Global Offering has become unconditional in all respects; and (ii) neither of the Underwriting Agreements has been terminated in accordance with its terms as described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Grounds for termination” in the Prospectus. Dealings in the Shares are expected to commence at 9:00 a.m. on Friday, July 16, 2021. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 2175.

By order of the Board
China General Education Group Limited
Niu Sanping
Chairman and Executive Director

Hong Kong, June 30, 2021

As at the date of this announcement, the executive Directors are Mr. Niu Sanping, Mr. Niu Jian, Mr. Niu Xiaojun and Ms. Zhang Zhonghua; and the independent non-executive Directors are Mr. Zan Zhihong, Mr. Hu Yuting and Mr. Yau Wai Man Philip.