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Huali University Group Limited **华立大学集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1756)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Huali University Group Limited” to “China Vocational Education Holdings Limited” and the dual foreign name in Chinese of the Company from “华立大学集团有限公司” to “中國職業教育控股有限公司”.

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the forthcoming AGM approving the Proposed Change of Company Name; and (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

A circular containing, among other matters, information in relation to the Proposed Change of Company Name and a notice convening the AGM will be despatched to the Shareholders in due course.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Huali University Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Huali University Group Limited” to “China Vocational Education Holdings Limited” and the dual foreign name in Chinese of the Company from “华立大学集团有限公司” to “中國職業教育控股有限公司” (the “**Proposed Change of Company Name**”).

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to satisfaction of the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) approving the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date of the issue of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands confirming that the new name has been registered. The Company will then carry out the necessary filing procedures in relation to the Proposed Change of Company Name with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Company is an investment holding company. The Group is principally engaged in the operation of private higher and vocational education institutions. In particular, the Group provides private tertiary education services in southern China.

The Board intends to gradually expand the Company's future business operation to carry out nationwide vocational training. The Board considers that the Proposed Change of Company Name will better reflect the current status of the Company, the Company's strategic business plan and its future development direction. In addition, the Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company or the Company's financial position.

All existing certificates of securities in issue bearing the present name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes.

There will not be any arrangement for exchange of the existing share certificates of securities for new share certificates under the new name of the Company. Subject to the confirmation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the new company name becomes effective. If the Proposed Change of Company Name becomes effective, any issue of share certificates thereafter will be in the new name of the Company and the securities of the Company will be traded on the Stock Exchange.

GENERAL

A special resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, among other matters, information in relation to the Proposed Change of Company Name and a notice convening the AGM will be despatched to the Shareholders in due course.

Further announcement(s) will be made as and when appropriate in relation to, among other things, the results of the AGM, the effective date of the Proposed Change of Company Name and the new English stock short name and Chinese stock short name for trading in the securities of the Company on the Stock Exchange.

By order of the Board
Huali University Group Limited
Zhang Zhifeng
Chairman

Hong Kong, December 17, 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Zhifeng, Mr. Ye Yaming, Mr. Zhang Yude and Mr. Zou Kang; and the independent non-executive Directors are Ms. Chiu Lai Kuen Susanna, M.H., J.P., Mr. Yang Ying and Mr. Ding Yi.