

*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.*

*This announcement is for information purposes only and does not constitute an invitation or a solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.*

*This announcement is not an offer for sale of the securities in the United States. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933. Neither the issuer nor the seller of the securities intends to register any portion of the offering in the United States or to conduct a public offering of the securities in the United States.*



**China Education Group Holdings Limited**

**中國教育集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 839)**

**PARTIAL REPURCHASE AND CANCELLATION OF  
HK\$2,355,000,000 2.0 PER CENT. CONVERTIBLE BONDS DUE 2024  
IN THE OPEN MARKET**

**(Stock Code: 5926)**

Reference is made to the announcements of China Education Group Holdings Limited (the “**Company**”) dated 22 March 2019 and 28 March 2019 in relation to the issue of HK\$2,355,000,000 2.0 per cent. convertible bonds due 2024 (the “**Convertible Bonds**”).

Pursuant to Condition 8(G) (*Purchase*) of the terms and conditions of the Convertible Bonds, the Company or any of its subsidiaries may, subject to applicable laws and regulations, at any time and from time to time purchase the Convertible Bonds at any price in the open market or otherwise.

The Company announces that on 11 February 2022, the Company repurchased in the open market HK\$235,000,000 in aggregate principal amount of the Convertible Bonds (the “**Repurchased Convertible Bonds**”) with the rights to convert into 16,797,712 shares of the Company, representing approximately 9.98% of the aggregate principal amount of the Convertible Bonds originally issued. The average repurchase price is HK\$988,300 per HK\$1,000,000 principal amount of the Convertible Bonds (i.e. at 98.83% of the face value of the Convertible Bonds). The aforesaid repurchase of the Repurchased Convertible Bonds was funded by internal resources of the Group. The board of directors of the Company (the “**Board**”) considered that there will be no material impact on the financial position of the Company as a result of the aforesaid repurchase of the Repurchased Convertible Bonds. The Board believes that the repurchase and subsequent cancellation of the Repurchased Convertible Bonds could enhance the return to the shareholders of the Company. In addition, the Board believes that the repurchase of Convertible Bonds reflects the Company’s confidence in its long-term business prospects.

The Repurchased Convertible Bonds are expected to be cancelled as soon as practicable. After cancellation, the aggregate principal amount of the Convertible Bonds that remains outstanding will be HK\$2,120,000,000.

**The Company may or may not repurchase further Convertible Bonds in the future. Holders of the Convertible Bonds (the “Bondholders”) and potential investors should note that any repurchase of Convertible Bonds from time to time by the Company will be at the Company’s sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the Convertible Bonds or whether the Company will make any further repurchase at all. Bondholders and potential investors should therefore exercise caution when dealing in any Convertible Bonds.**

By order of the Board  
**China Education Group Holdings Limited**  
**Yu Guo    Xie Ketao**  
*Co-Chairmen*

Hong Kong, 14 February 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Yu Guo, Mr. Xie Ketao, Dr. Yu Kai and Ms. Xie Shaohua, and the independent non-executive directors of the Company are Dr. Gerard A. Postiglione, Dr. Rui Meng and Dr. Wu Kin Bing.*