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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)

**VOLUNTARY ANNOUNCEMENT —
INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

The board of directors (the “**Board**”) of China Education Group Holdings Limited (the “**Company**”) wishes to announce its intention to exercise the powers of the Company under the general mandate (the “**Repurchase Mandate**”) granted to the directors of the Company (the “**Directors**”) pursuant to the resolutions of the shareholders of the Company (the “**Shareholders**”) passed at the annual general meeting held on 22 February 2022, to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of Shares in issue as at 22 February 2022 (the “**Proposed Repurchase**”). The Repurchase Mandate will continue in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the ordinary resolution approving the Repurchase Mandate, whichever is the earliest.

On 28 April 2022, the Board formally resolved to utilize the Repurchase Mandate and, subject to market conditions, the Company may repurchase the Shares in open market from time to time at a maximum aggregate amount of RMB500 million for the Proposed Repurchase. The Proposed Repurchase will be funded by internal financial resources of the Company.

The Company will conduct the Proposed Repurchase in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject to.

The Board believes that share repurchase in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would benefit the Company and create value to the Shareholders ultimately. The Board believes that the current financial resources of the Company would enable it to implement the Proposed Repurchase while maintaining a solid financial position.

As at the date of this announcement, the Company has not repurchased any Shares. Shareholders and potential investors of the Company should note that any repurchase of the Shares may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase of the Shares. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares.

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

Hong Kong, 28 April 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.