

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.



China Maple Leaf Educational Systems Limited

中國楓葉教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1317)

MAJOR TRANSACTION

IN RELATION TO DISPOSAL OF THE PROPERTY:

(1) SUPPLEMENTAL AGREEMENT TO THE DISPOSAL AGREEMENT; AND

(2) FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China Maple Leaf Educational Systems Limited (“**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) dated 3 March 2022 in relation to the disposal of the Property (“**Announcement**”) and the announcement of the Company dated 14 April 2022 in relation to the delay in despatch of the Circular (“**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Delay Announcement.

SUPPLEMENTAL AGREEMENT TO THE DISPOSAL AGREEMENT

As disclosed in the Announcement, the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Disposal Agreement, completion of which is subject to, among other conditions, the Company, the holding company of the Vendor, obtaining the approval of the Shareholders to the Vendor entering into the Disposal Agreement, the sale of the Property by the Vendor to the Purchaser and all other transactions contemplated under the Disposal Agreement (“**Shareholders’ Approval**”) by the date falling 12 weeks from the date of the Disposal Agreement, or such other date as may be agreed in writing between the Vendor and the Purchaser.

As additional time is required to prepare and finalise certain information to be included in the Circular, it is expected that the EGM for the purpose of obtaining the Shareholders' Approval may not be convened within 12 weeks from the date of the Disposal Agreement. On 13 May 2022 (after trading hours), the Vendor and the Purchaser entered into a supplemental agreement to the Disposal Agreement ("**Supplemental Agreement**"), pursuant to which it was agreed that the deadline for the Company to obtain the Shareholders' Approval shall be extended to 13 July 2022, or such other date as may be agreed in writing between the Vendor and the Purchaser.

In addition, as disclosed in the Announcement, if the tenancy has expired or is determined prior to Completion, the Property is sold with vacant possession. The Vendor and the Purchaser further agreed in the Supplemental Agreement that in the event the Property or any part thereof falls vacant on or before Completion or 1 July 2022, whichever is the earlier, by reason of expiry or termination of the tenancy or forfeiture or otherwise, the Purchaser shall accept and the Vendor shall deliver vacant possession of the Property or any part thereof to the Purchaser on Completion or on 1 July 2022, whichever is the earlier, without any abatement, compensation or deduction whatsoever.

Save and except for the aforesaid changes, all other terms of the Disposal Agreement as disclosed in the Announcement shall remain unchanged.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As stated in the Delay Announcement, the Circular containing, among other things, further details of the Disposal, the Disposal Agreement and the transactions contemplated thereunder and other information as required under the Listing Rules together with a notice of the EGM and a form of proxy will be despatched to the Shareholders on or before 13 May 2022.

Since additional time is required for the Company to finalise certain information to be included in the Circular, it is expected that the despatch of the Circular will be postponed to a date on or before 30 June 2022.

By Order of the Board
China Maple Leaf Educational Systems Limited
Shu Liang Sherman Jen
Chairman and Chief Executive Officer

Hong Kong, 13 May 2022

As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as Executive Directors; and Mr. Peter Humphrey Owen, Mr. Alan Shaver and Mr. Lap Tat Arthur Wong as Independent Non-executive Directors.

* *For identification purposes only*