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21世紀教育
21ST CENTURY EDUCATION

China 21st Century Education Group Limited

中國21世紀教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1598)

(I) DISCLOSEABLE TRANSACTION IN RELATION TO GENERAL CONSTRUCTION CONTRACT FOR CANTEENS AND ANCILLARY BUILDINGS;

AND

(II) DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO GENERAL CONSTRUCTION CONTRACT FOR DORMITORY BUILDINGS

(I) GENERAL CONSTRUCTION CONTRACT FOR CANTEENS AND ANCILLARY BUILDINGS

Reference is made to the announcement of the Company dated 24 March 2022 in relation to, among others, the discloseable transaction of the General Construction Contract for Canteens and Dormitory Buildings of Shijiazhuang Institute of Technology (New Campus) Phase I entered into between Shijiazhuang Zerui and Hebei Chizheng for a consideration of RMB60,000,000.

On 8 August 2022, Shijiazhuang Zerui and Hebei Chizheng have further entered into the General Construction Contract for Canteens and Ancillary Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II for a consideration of RMB29,880,000.

(II) GENERAL CONSTRUCTION CONTRACT FOR DORMITORY BUILDINGS

On 8 August 2022, Shijiazhuang Zerui and Hebei Chaoxing entered into the General Construction Contract for Dormitory Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II for a consideration of RMB94,800,000.

IMPLICATIONS UNDER THE LISTING RULES

The General Construction Contract for Canteens and Dormitory Buildings and the General Construction Contract for Canteens and Ancillary Buildings were entered into between the same parties within a 12-month period and shall be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. As one of the applicable percentage ratios for the General Construction Contract for Canteens and Ancillary Buildings, where on their own or when aggregated with the General Construction Contract for Canteens and Dormitory Buildings, exceeds 5% but all are less than 25%, the General Construction Contract for Canteens and Ancillary Buildings constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Hebei Chaoxing is owned as to 37% by Shijiazhuang Lin Yan, which is owned as to 85% by Shijiazhuang Zhixing Technology Co., Ltd.* (石家莊致興科技有限責任公司) and its ultimate beneficial owner is Mr. Li as at the date of this announcement. Accordingly, Hebei Chaoxing is an associate of Mr. Li and therefore a connected person of the Company. Accordingly, the transactions contemplated under the General Construction Contract for Dormitory Buildings constitute a connected transaction of the Company pursuant to Chapter 14A of the Listing Rules.

As all applicable percentage ratios for the General Construction Contract for Dormitory Buildings exceeds 5% but are less than 25%, the General Construction Contract for Dormitory Buildings constitutes (i) a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules; and (ii) a connected transaction of the Company which is subject to the announcement, reporting and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EXTRAORDINARY GENERAL MEETING

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, approve the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder.

An Independent Board Committee, comprising all independent non-executive Directors, has been established to consider the General Construction Contract for Dormitory Buildings and to advise and make recommendations to the Independent Shareholders as to how to vote at the EGM on the relevant resolution regarding the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder. Gram Capital has been appointed with the approval of the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders of the same.

Any Shareholder who has a material interest in the General Construction Contract for Dormitory Buildings shall abstain from voting to approve the General Construction Contract for Dormitory Buildings at the EGM. As at the date of this announcement, Mr. Li is one of the controlling shareholders of the Company, and has material interest in the General Construction Contract for Dormitory Buildings. As such, Mr. Li and his associates shall abstain from voting on the relevant resolution at the EGM accordingly.

A circular containing, among other things, (i) a letter from the Board setting out details of the transactions contemplated under the General Construction Contract for Dormitory Buildings; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; (iv) a notice of the EGM; and (v) other information required under the Listing Rules, will be despatched to the Shareholders on or before 15 September 2022 as more time is required for the preparation of information to be included in the circular.

BACKGROUND

Reference is made to the announcement of the Company dated 24 March 2022 in relation to, among others, the discloseable transaction of the General Construction Contract for Canteens and Dormitory Buildings of Shijiazhuang Institute of Technology (New Campus) Phase I entered into between Shijiazhuang Zerui and Hebei Chizheng for a consideration of RMB60,000,000.

On 8 August 2022 (after trading hours), Shijiazhuang Zerui and Hebei Chizheng have further entered into the General Construction Contract for Canteens and Ancillary Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II for a consideration of RMB29,880,000.

On 8 August 2022 (after trading hours), Shijiazhuang Zerui and Hebei Chaoxing entered into the General Construction Contract for Dormitory Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II for a consideration of RMB94,800,000.

(I) GENERAL CONSTRUCTION CONTRACT FOR CANTEENS AND ANCILLARY BUILDINGS

The principal terms of the General Construction Contract for Canteens and Ancillary Buildings are set out below:

Date: 8 August 2022

Parties: (i) Shijiazhuang Zerui; and
(ii) Hebei Chizheng

Project: Canteens and Ancillary Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II

Construction scope: Earthwork, foundation treatment, retention and protection of foundation excavation, and civil engineering, decoration and installation projects within the scope of the construction drawings of the canteens and ancillary buildings of Shijiazhuang Institute of Technology (New Campus) Phase II

Contract period: 290 calendar days

Contract price: Fixed price at RMB29,880,000. The contract price is expected to be financed by the Group's internal resources

Price: The contract price is the tender price offered by Hebei Chizheng in the public bidding, which is accepted upon comprehensive evaluation by the bid evaluation committee of Shijiazhuang Zerui in accordance with relevant rules and regulations of the PRC. When selecting the bid winner, the bid evaluation committee gives consideration to a package of factors, including the tender price, construction organization design and qualification of the tenderer

Commencement date: Tentatively on 15 October 2022 or the date on which written notice is issued by Shijiazhuang Zerui to Hebei Chizheng, whichever is later. Hebei Chizheng has to commence construction work within 7 days from the start of the commencement date

Term of payment: The contract price shall be paid in the following manner:

- (1) RMB763,000 shall be paid within 28 days after the commencement of the construction work, i.e. approximately 50% of the safe and civilised construction fee;
- (2) 75% of the completion output (subject to the completion amount confirmed by Shijiazhuang Zerui) based on preceding monthly visual progress and deducting the payment of RMB763,000 of (1);
- (3) 85% of the completion output (subject to the completion amount confirmed by Shijiazhuang Zerui) shall be paid when the project is completed and delivered;

- (4) 97% of the settlement amount shall be paid within one month upon the project acceptance and settlement; and
- (5) the remaining 3% shall be used as the quality guarantee deposit of the project and shall be paid without interest after two years from the date of project completion and acceptance

(II) GENERAL CONSTRUCTION CONTRACT FOR DORMITORY BUILDINGS

The principal terms of the General Construction Contract for Dormitory Buildings are set out below:

- Date: 8 August 2022
- Parties: (i) Shijiazhuang Zerui; and
(ii) Hebei Chaoxing
- Project: Dormitory Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II
- Construction scope: Earthwork, foundation treatment, retention and protection of foundation excavation, and civil engineering, decoration and installation projects within the scope of the construction drawings of the dormitory buildings of Shijiazhuang Institute of Technology (New Campus) Phase II
- Contract period: 313 calendar days
- Contract price: Fixed price at RMB94,800,000. The contract price is expected to be financed by the Group's internal resources
- Price: The contract price is the tender price offered by Hebei Chaoxing in the public bidding, which is accepted upon comprehensive evaluation by the bid evaluation committee of Shijiazhuang Zerui in accordance with relevant rules and regulations of the PRC. When selecting the bid winner, the bid evaluation committee gives consideration to a package of factors, including the tender price, construction organization design and qualification of the tenderer
- Condition precedent: The commencement of the project is conditional upon the Independent Shareholders having approved the General Construction Contract for Dormitory Buildings and the transaction contemplated thereunder

Commencement date: 15 October 2022 or the date on which written notice is issued by Shijiazhuang Zerui to Hebei Chaoxing, whichever is later. Hebei Chaoxing has to commence construction work within 7 days from the start of the commencement date

Term of payment: The contract price shall be paid in the following manner:

- (1) RMB2,196,000 shall be paid within 28 days after the commencement of the construction work, i.e. approximately 50% of the safe and civilised construction fee;
- (2) 75% of the completion output (subject to the completion amount confirmed by Shijiazhuang Zerui) based on preceding monthly visual progress and deducting the payment of RMB2,196,000 of (1);
- (3) 85% of the completion output (subject to the completion amount confirmed by Shijiazhuang Zerui) shall be paid when the project is completed and delivered;
- (4) 97% of the settlement amount shall be paid within one month upon the project acceptance and settlement; and
- (5) the remaining 3% shall be used as the quality guarantee deposit of the project and shall be paid without interest after two years from the date of project completion and acceptance

REASONS FOR AND BENEFITS OF ENTERING INTO THE GENERAL CONSTRUCTION CONTRACT FOR CANTEENS AND ANCILLARY BUILDINGS AND THE GENERAL CONSTRUCTION CONTRACT FOR DORMITORY BUILDINGS

Reference is made to the announcement of the Company dated 9 March 2022 relating to the change in use of proceeds. Subsequent to the further change in the allocation of the use of proceeds from the public offering of Shares for the listing on the Main Board of the Stock Exchange, HK\$163.2 million from the proceeds will be used for the investment in new campus of Shijiazhuang Institute of Technology, including the construction of teaching buildings, dormitories, campus environment and related supporting facilities. Such new campus will expand the student capacity of Shijiazhuang Institute of Technology, which can accommodate 30,000 students after completion, and help to obtain more recruitment quota within a short term, thereby further enlarging the teaching scale of the Group's vocational education and enhancing the level and quality of education. It will lay more foundation for Shijiazhuang Institute of Technology to get fully prepared for upgrading to undergraduate vocational university in the future. As at the date of this announcement, Shijiazhuang Zerui has obtained the land use rights of land parcels for the construction of the new campus of Shijiazhuang Institute of

Technology, which includes the land parcels in relation to the General Construction Contract for Canteens and Dormitory Buildings, the General Construction Contract for Canteens and Ancillary Buildings and the General Construction Contract for Dormitory Buildings.

The construction for Shijiazhuang Institute of Technology (New Campus) Phase I has been launched on 24 March 2022, including a comprehensive teaching building, a canteen and a dormitory building. The two dormitory buildings involved in the General Construction Contract for Dormitory Buildings are part of Shijiazhuang Institute of Technology (New Campus) Phase II and an important part of the overall planning of the new campus, which will increase the student capacity of the new campus by more than 6,000 upon completion. Shijiazhuang Institute of Technology (New Campus) Phase I and Phase II are expected to be delivered in 2023 and will be used by the first batch of new students on the new campus in September 2023. Shijiazhuang Institute of Technology (New Campus) Phase I and Phase II plan to enroll approximately 8,000 students in 2023, which will bring further revenue growth to the Group.

The Group considers that entering into the General Construction Contract for Canteens and Ancillary Buildings and the General Construction Contract for Dormitory Buildings are of vital importance to the construction of new campus of Shijiazhuang Institute of Technology. The Directors (including the independent non-executive Directors) consider that the terms of the General Construction Contract for Canteens and Ancillary Buildings and the Directors (excluding the independent non-executive Directors, being members of the Independent Board Committee, who will express their views after taking into consideration the advice of the Independent Financial Adviser) consider that the terms of the General Construction Contract for Dormitory Buildings, are on normal commercial terms and are fair and reasonable and the entering into of the General Construction Contract for Canteens and Ancillary Buildings and the General Construction Contract for Dormitory Buildings are in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE PARTIES

The Group and Shijiazhuang Zerui

The Company is an investment holding company and the Group is a private education service provider based in Hebei Province of the PRC, which provides educational services and related management services in the PRC.

Shijiazhuang Zerui is a company established under the laws of the PRC with limited liability on 2 July 2021, which is wholly-owned by Zerui Education. Shijiazhuang Zerui is mainly responsible for construction, operation management and business operation of teaching infrastructures. Zerui Education is an investment holding company with limited liability established under the laws of the PRC on 12 July 2017, which is an indirect wholly-owned subsidiary controlled by the Company through Contractual Arrangements.

Hebei Chizheng

Hebei Chizheng is established under the laws of the PRC with limited liability on 17 March 2021 and its ultimate beneficial owner is Mr. Li Minghui. The primary businesses of Hebei Chizheng include construction engineering, interior and exterior decoration engineering, and design and construction of ground and foundation engineering. To the best of the Directors' knowledge, information and belief after making all reasonable enquiries, Hebei Chizheng and its ultimate beneficial owner(s) are third parties independent from the Company and its connected person(s).

Hebei Chaoxing

Hebei Chaoxing is established under the laws of the PRC with limited liability on 14 April 2009 and is owned as to 37% by Shijiazhuang Lin Yan and as to 63% by four individuals who are third parties independent from the Company and its connected person(s). The primary businesses of Hebei Chaoxing include installation works, landscaping works, fire protection works, building construction works, building curtain wall works, steel structure works and municipal works, etc.. Shijiazhuang Lin Yan is established under the laws of the PRC with limited liability on 24 June 2022, which is owned as to 85% by Shijiazhuang Zhixing Technology Co., Ltd.* (石家莊致興科技有限責任公司) and its ultimate beneficial owner is Mr. Li as at the date of this announcement.

IMPLICATIONS UNDER THE LISTING RULES

The General Construction Contract for Canteens and Dormitory Buildings and the General Construction Contract for Canteens and Ancillary Buildings were entered into between the same parties within a 12-month period and shall be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. As one of the applicable percentage ratios for the General Construction Contract for Canteens and Ancillary Buildings, where on their own or when aggregated with the General Construction Contract for Canteens and Dormitory Buildings, exceeds 5% but all are less than 25%, the General Construction Contract for Canteens and Ancillary Buildings constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Hebei Chaoxing is owned as to 37% by Shijiazhuang Lin Yan, which is owned as to 85% by Shijiazhuang Zhixing Technology Co., Ltd.* (石家莊致興科技有限責任公司) and its ultimate beneficial owner is Mr. Li as at the date of this announcement. Accordingly, Hebei Chaoxing is an associate of Mr. Li and therefore a connected person of the Company. Accordingly, the transactions contemplated under the General Construction Contract for Dormitory Buildings constitute a connected transaction of the Company pursuant to Chapter 14A of the Listing Rules.

As all applicable percentage ratios for the General Construction Contract for Dormitory Buildings exceeds 5% but are less than 25%, the General Construction Contract for Dormitory Buildings constitutes (i) a discloseable transaction of the Company and is subject to the announcement and

reporting requirements under Chapter 14 of the Listing Rules; and (ii) a connected transaction of the Company which is subject to the announcement, reporting and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As Mr. Li has a material interest in the General Construction Contract for Dormitory Buildings, he has abstained from voting on the Board resolution to approve the General Construction Contract for Dormitory Buildings. Save as disclosed above, none of the Directors has any material interest in the General Construction Contract for Canteens and Ancillary Buildings and the General Construction Contract for Dormitory Buildings and hence no other Director was required to abstain from voting on the Board resolution approving the same.

EXTRAORDINARY GENERAL MEETING

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, approve the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder.

An Independent Board Committee, comprising all independent non-executive Directors, has been established to consider the General Construction Contract for Dormitory Buildings and to advise and make recommendations to the Independent Shareholders as to how to vote at the EGM on the relevant resolution regarding the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder. Gram Capital has been appointed with the approval of the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders of the same.

Any Shareholder who has a material interest in the General Construction Contract for Dormitory Buildings shall abstain from voting to approve the General Construction Contract for Dormitory Buildings at the EGM. As at the date of this announcement, Mr. Li is one of the controlling shareholders of the Company, and has material interest in the General Construction Contract for Dormitory Buildings. As such, Mr. Li and his associates shall abstain from voting on the relevant resolution at the EGM accordingly.

A circular containing, among other things, (i) a letter from the Board setting out details of the transactions contemplated under the General Construction Contract for Dormitory Buildings; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; (iv) a notice of the EGM; and (v) other information required under the Listing Rules, will be despatched to the Shareholders on or before 15 September 2022 as more time is required for the preparation of information to be included in the circular.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors of the Company;
“Company”	China 21st Century Education Group Limited (中國21世紀教育集團有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Contractual Arrangements”	the series of contractual arrangements entered into between, among others, the wholly foreign owned enterprise and the PRC Operating Entities, details of which are described in the section headed “Structured Contracts” in the Prospectus;
“controlling shareholder(s)”	has the meaning given to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider and, if thought fit, approve the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder;
“General Construction Contract for Canteens and Dormitory Buildings”	the General Construction Contract for Canteens and Dormitory Buildings dated 24 March 2022 entered into between Shijiazhuang Zerui and Hebei Chizheng;
“General Construction Contract for Canteens and Ancillary Buildings”	the General Construction Contract for Canteens and Ancillary Buildings dated 8 August 2022 entered into between Shijiazhuang Zerui and Hebei Chizheng;
“General Construction Contract for Dormitory Buildings”	the General Construction Contract for Dormitory Buildings dated 8 August 2022 entered into between Shijiazhuang Zerui and Hebei Chaoxing;
“Group”	the Company, its subsidiaries and the PRC Operating Entities from time to time;

“Hebei Chaoxing”	Hebei Chaoxing Construction and Installation Engineering Co., Ltd.* (河北朝興建築安裝工程有限公司), a company established under the laws of the PRC with limited liability on 14 April 2009;
“Hebei Chizheng”	Hebei Chizheng Construction Engineering Co., Ltd.* (河北弛正建築工程有限公司), a company established under the laws of the PRC with limited liability on 17 March 2021;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	the lawful currency of Hong Kong;
“Independent Board Committee”	the independent board committee of the Company comprising all independent non-executive Directors to advise the Independent Shareholders in respect of the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder;
“Independent Financial Adviser” or “Gram Capital”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed for the purposes of advising the Independent Board Committee and the Independent Shareholders in respect of the General Construction Contract for Dormitory Buildings and the transactions contemplated thereunder;
“Independent Shareholders”	Shareholders who will not be required under the Listing Rules to abstain from voting at the EGM;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Mr. Li”	Mr. Li Yunong (李雨濃), an executive Director and one of the controlling shareholders of the Company;
“Peijian Tutorial School(s)”	Hangzhou Huashi Peijian Tutorial School Limited* (杭州華石培尖培訓學校有限公司), which is the PRC Operating Entity;
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;

“PRC Operating Entities”	Shijiazhuang Saintach Education and Technology Co., Ltd.* (石家莊新天際教育科技有限公司), Hebei Saintach Education and Technology Co., Ltd.* (河北新天際教育科技有限公司), Shijiazhuang Institute of Technology, Saintach Tutorial Schools, Peijian Tutorial Schools, Shinedao Tutorial Schools and Saintach Kindergartens;
“Prospectus”	the prospectus issued by the Company on the initial public offering and listing dated 15 May 2018;
“RMB”	Renminbi, the lawful currency of the PRC;
“Saintach Kindergarten(s)”	Shijiazhuang Qiaoxi District Blue Crystal Saintach Kindergarten* (石家莊市橋西區新天際藍水晶幼兒園), Shijiazhuang Luquan District Fukang Saintach Kindergarten* (石家莊市鹿泉區新天際福康幼兒園), Shijiazhuang Chang’an District Jianhua Saintach Kindergarten* (石家莊市長安區新天際建華幼兒園), Shijiazhuang Qiaoxi District Lidu Saintach Kindergarten* (石家莊市橋西區新天際麗都幼兒園), Shijiazhuang High-tech Industrial Development Zone Tianshan Saintach Kindergarten* (石家莊高新技術產業開發區新天際天山幼兒園), Shijiazhuang Chang’an District Qinghui Saintach Kindergarten* (石家莊市長安區新天際清暉幼兒園), Zhengding County Saintach Kindergarten* (正定縣新天際幼兒園) and Zhengding County Fumenli Saintach Kindergarten* (正定縣新天際福門里幼兒園), which are the PRC Operating Entities;
“Saintach Tutorial School(s)”	Shijiazhuang City Qiaoxi District Bilingual Culture Tutorial School* (石家莊市橋西區雙語文化培訓學校), Shijiazhuang City Chang’an District Saintach Tutorial School* (石家莊市長安區新天際培訓學校), Shijiazhuang Yuhua District Donggang Road Saintach Tutorial School* (石家莊市裕華區東崗路新天際培訓學校), Shijiazhuang City Qiaoxi District Zhicheng Tutorial School* (石家莊市橋西區智城培訓學校), Shijiazhuang City High-tech Zone Saintach Tutorial School* (石家莊市高新區新天際培訓學校) and Shijiazhuang City Xinhua District Huixuan Education Tutorial School* (石家莊市新華區慧軒教育培訓學校), which are the PRC Operating Entities;
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);

“Shijiazhuang Institute of Technology”	Shijiazhuang Institute of Technology* (石家莊理工職業學院), a junior college established under the laws of the PRC on 1 July 2003 of which school sponsors’ interest are wholly-owned by Zerui Education as of the date of this announcement, and one of the PRC Operating Entities;
“Shijiazhuang Lin Yan”	Shijiazhuang Lin Yan Construction Engineering Co., Ltd.* (石家莊林焱建設工程有限公司), a company established under the laws of the PRC with limited liability on 24 June 2022;
“Shijiazhuang Zerui”	Shijiazhuang Zerui Education and Technology Co., Ltd.* (石家莊澤瑞教育科技有限公司), a company established under the laws of the PRC with limited liability on 2 July 2021, which is wholly-owned by Zerui Education;
“Shinedao Tutorial School(s)”	Shaoxing Shangyu Shinedao Education Tutorial School* (紹興市上虞區學鼎教育培訓學校) and Zhoushan Dinghai Shinedao Education Tutorial School* (舟山市定海區學鼎教育培訓學校), which are the PRC Operating Entities;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning given to it under the Listing Rules;
“Zerui Education”	Hebei Zerui Education Technology Co., Ltd.* (河北澤瑞教育科技有限責任公司), a company established under the laws of the PRC with limited liability on 12 July 2017, an indirect wholly-owned subsidiary controlled by the Company through Contractual Arrangements; and
%	per cent.

* *for identification purposes only*

By order of the Board
China 21st Century Education Group Limited
Li Yunong
Chairman

Hong Kong, 8 August 2022

As at the date of this announcement, the executive Directors are Mr. Li Yunong, Ms. Liu Hongwei, Mr. Ren Caiyin, Ms. Yang Li and Mr. Li Yasheng; and the independent non-executive Directors are Mr. Guo Litian, Mr. Yao Zhijun and Mr. Wan Joseph Jason.