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枫叶教育

## 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)

### INSIDE INFORMATION – LITIGATION UPDATE

This announcement is made by China Maple Leaf Educational Systems Limited (“**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 14 September 2016 and 28 November 2016 (collectively, the “**Announcements**”) and the annual report of the Company for the year ended 31 August 2021 (“**2021 Annual Report**”) in relation to, among other matters, the Zhixin Case. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the 2021 Annual Report.

On 31 August 2022, the Company received the judgment on the Zhixin Case (“**Judgment**”) dated 31 August 2022 from the Court of First Instance of the High Court of the Hong Kong Special Administrative Region. Pursuant to the Judgment, it was ruled in favour of Hong Kong Zhixin Financial News Agency Ltd. (香港智信財經通訊社有限公司) (“**Hong Kong Zhixin**”) and held that, among others:

- (1) the Company was ordered to pay damages in the amount of HK\$70,840,000 together with interest;
- (2) the counterclaims of the Company for misrepresentation, declaratory relief and/or restitution against Hong Kong Zhixin were dismissed; and
- (3) a costs order *nisi* was made that costs of the proceedings be paid by the Company to Hong Kong Zhixin, with certificate for two counsel, to be taxed if not agreed.

As at the date of this announcement, the Company is still in the course of (i) seeking legal advice and ascertaining whether it will take any further actions in respect of the litigation; and (ii) assessing the impact of the Judgment on the Group's financial results and position at this stage. The Company will make further announcement(s) to inform the shareholders of the Company and potential investors of any material development of the litigation as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company (Stock Code: 1317) and the debt securities of the Company (Debt Securities Stock Code: 40564) on the Stock Exchange has been suspended since 9:00 a.m. on 3 May 2022 due to the delay in publication of the unaudited interim results of the Group for the six months ended 28 February 2022 and will remain suspended until the Company fulfils the Resumption Guidance imposed by the Stock Exchange on the Company as described in the announcement of the Company dated 30 May 2022.

**Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 5 September 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*