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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)**

## **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

This announcement is made by China Education Group Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes certain amendments be made to the existing memorandum and articles of association of the Company (the “**Existing M&A**”) for the purpose of bringing the Existing M&A in line with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules and allowing general meetings of the Company to be held as a physical meeting, hybrid meeting or an electronic meeting. Further amendments are also proposed to reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules and other consequential or housekeeping amendments that are in line with the other proposed amendments. Accordingly, the Board proposes to adopt a new set of memorandum and articles of association of the Company (the “**New M&A**”) in substitution for, and to the exclusion of, the Existing M&A.

The major areas of the proposed amendments that will be incorporated in the New M&A are summarised below:

- (a) to provide that an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules) in alignment with Paragraph 14(1) of the Core Shareholder Protection Standards and to provide that the financial year of the Company shall end on 31 August of each year or such other date as the Directors may determine;

- (b) to provide that members must have the right to speak at a general meeting and vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration in alignment with Paragraph 14(3) of the Core Shareholder Protection Standards;
- (c) to provide that the shareholder(s) holding not less than one-tenth of the paid-up capital of the Company on a one vote per share basis shall have the right, by written requisitions, to request a general meeting to be called by the Board and the right to add resolution(s) to a general meeting agenda in alignment with paragraph 14(5) of the Core Shareholder Protection Standards;
- (d) to provide that if at any time the share capital of the Company is divided into different classes of shares of the Company (the “**Shares**”), not less than three-fourths of the voting rights of the holders of that class to which the rights are attached shall be required to approve a change to those rights at a general meeting of members of that class where the quorum shall be holders of at least one-third of the issued Shares of that class in alignment with Paragraph 15 of the Core Shareholder Protection Standards;
- (e) to provide that the appointment, removal and remuneration of the auditors must be approved by a majority of the shareholders of the Company (the “**Shareholders**”) in the annual general meeting or in such manner as the members may determine by a body that is independent of the Board in alignment with Paragraph 17 of the Core Shareholder Protection Standards;
- (f) to provide that any representatives authorised by a clearing house to attend any meeting of the Company, any meeting of any class of Shareholders or any meeting of the creditors of the Company shall have the right to speak and vote at the meeting, in alignment with Paragraph 19 of the Core Shareholder Protection Standards;
- (g) to provide that the branch register of members in Hong Kong shall be open for inspection by members on terms equivalent to section 632 of the Companies Ordinance in alignment with Paragraph 20 of the Core Shareholder Protection Standards;
- (h) to allow all general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion;
- (i) to provide that Shareholders participating in any general meeting of the Company by means of telephone or similar communication equipment by way of which all persons participating in such meeting can hear each other shall be deemed to constitute presence in person at the meeting;

- (j) to provide that the Company may provide an electronic address for the receipt of any document or information relating to proxies for a general meeting and may impose any conditions on the transmission and receipt of such electronic communications including imposing security or encryption arrangements;
- (k) to provide that a person becoming entitled to a Share due to death or bankruptcy or winding-up of a member shall have the right to be registered as a member in respect to such Share or transfer such Share, but the Directors shall have the same right to decline or suspend registration as they would have had in case of the transfer of such Share by the deceased or bankrupt person;
- (l) to provide that if the Company shall be wound up, the liquidator shall apply the assets of the Company in such manner and order as they think fit in satisfaction of creditors' claims, the Directors shall have no authority to present a winding up petition on behalf of the Company without the sanction of a special resolution, and the liquidator may with the like sanction vest the whole or part of the assets of the Company in trustees upon such trusts for the benefit of the Shareholders but that no Shareholder shall be compelled to accept any assets whereon there is any liability; and
- (m) to provide for other consequential or housekeeping amendments in line with the proposed amendments (such as to insert new definitions) and to better align with and reflect certain updates in the applicable laws of the Cayman Islands and the Listing Rules.

The adoption of the New M&A is subject to the passing of a special resolution by the Shareholders at the upcoming annual general meeting of the Company (the "AGM"). A circular containing, among other things, details of the proposed amendments brought about by the adoption of the New M&A and a notice convening the AGM will be dispatched to the Shareholders in due course.

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

Hong Kong, 20 December 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 Mr. Wang Rui, and the independent non-executive directors of the Company are Dr. Gerard A. Postiglione, Dr. Rui Meng and Dr. Wu Kin Bing.*