
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in China Chunlai Education Group Co., Ltd., you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CHINA CHUNLAI EDUCATION GROUP CO., LTD.****中國春來教育集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1969)****GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
DECLARATION OF FINAL DIVIDEND,
PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

This circular together with a form of proxy will remain on the website of the Company at www.chunlaiedu.com.

A notice convening the AGM of China Chunlai Education Group Co., Ltd. to be held at 10:00 a.m. on Monday, 6 February 2023, at 35F, Building No. 9, east of Dongfeng South Road and north of Jinshui East Road, Zhengzhou Area (Zhengdong), China (Henan) Pilot Free Trade Zone (中國(河南)自由貿易試驗區鄭州片區(鄭東)東風南路東、金水東路北九號樓35層), is set out on pages N-1 to N-5 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) if you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Precautionary measures will be taken to try to avoid the spread of COVID-19 at the Annual General Meeting, including:

- Compulsory temperature checks and health declarations for all attendees, including Directors and Shareholders
- Prohibition from attendance at the Annual General Meeting if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance to the venue of the Annual General Meeting
- Compulsory wearing of surgical face masks throughout the Annual General Meeting
- Maintaining proper distance between seats
- No refreshments served at the Annual General Meeting

Any person who does not comply with the precautionary measures may be denied entry into the venue of the Annual General Meeting. The Company reminds Shareholders that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m. on Monday, 6 February 2023 at 35F, Building No. 9, east of Dongfeng South Road and north of Jinshui East Road, Zhengzhou Area (Zhengdong), China (Henan) Pilot Free Trade Zone (中國(河南)自由貿易試驗區鄭州片區(鄭東)東風南路東、金水東路北九號樓35層) (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM set out on pages N-1 to N-5 of this circular
“Amendments”	as defined on page 8 of the Letter from the Board
“Articles” or “Articles of Association”	the articles of association of the Company (as amended, supplemented or otherwise modified from time to time)
“Board”	the board of Directors
“Chairman Hou”	Mr. Hou Chunlai (侯春來), a PRC citizen, a non-executive Director and Chairman of the Board, and spouse of Ms. Jiang and father of Mr. Hou
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Companies Law”	the Companies Law (2020 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China Chunlai Education Group Co., Ltd., an exempted company with limited liability incorporated in the Cayman Islands on 15 November 2017, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1969)
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Final Dividend”	a final dividend of RMB0.10 per Share for the year ended 31 August 2022
“Group”	the Company, its subsidiaries and its consolidated affiliated entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to authorise them to exercise all powers of the Company to allot, issue and deal with Shares of the Company as set out in the resolutions numbered 4 and 6 of the AGM Notice
“Latest Practicable Date”	20 December 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	13 September 2018, the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange
“Mr. Hou”	Mr. Hou Junyu (侯俊宇), a PRC citizen, an executive Director and our controlling shareholder, and son of Chairman Hou and Ms. Jiang
“Ms. Jiang”	Ms. Jiang Shuqin (蔣淑琴), a PRC citizen and an executive Director, and spouse of Chairman Hou and mother of Mr. Hou
“New Articles of Association”	the second amended and restated Articles of Association incorporating the proposed Amendments to be adopted by the Shareholders at the Annual General Meeting

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China and, except where the context requires otherwise and only for the purposes of this circular, references to the PRC exclude Hong Kong, Macau Special Administrative Region and Taiwan
“PRC Operating Schools”	Shangqiu University (including Shangqiu University Applied Science and Technology College) and Anyang University
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to authorise them to exercise all powers of the Company to repurchase Shares of the Company as set out in the resolution numbered 5 of the AGM Notice
“School Sponsor”	Henan Shangqiu Chunlai Education Corporation (河南商丘春來教育集團), a private non-enterprise entity (民辦非企業單位) established in the PRC on 18 October 2004, one of our consolidated affiliated entities and the sole school sponsor of each of our PRC Operating Schools
“SFO”	The Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.00001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended or supplemented from time to time

LETTER FROM THE BOARD



CHINA CHUNLAI EDUCATION GROUP CO., LTD.

中國春來教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1969)

Executive Directors:

Mr. Hou Junyu

Ms. Jiang Shuqin

Ms. Zhang Jie (*Chief Executive Officer*)

Non-Executive Director:

Mr. Hou Chunlai (*Chairman*)

Independent Non-Executive Directors:

Dr. Jin Xiaobin

Ms. Fok, Pui Ming Joanna

Mr. Lau, Tsz Man

Registered office:

190 Elgin Avenue

George Town

Grand Cayman KY1-9008

Cayman Islands

Principal place of business

in Hong Kong:

40/F, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

29 December 2022

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
DECLARATION OF FINAL DIVIDEND,
PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding (i) the grant of the Issue Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; (iii) the re-appointment of the auditor of the Company; (iv) the declaration of the Final Dividend; (v) the adoption of the New Articles of Association; and to give the Shareholders notice of the AGM regarding the proposed resolutions which will be dealt with at the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Pursuant to the resolutions of the Shareholders passed on 28 January 2022, being the date of the last annual general meeting of the Company, the Directors were granted (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the total number of Shares in issue immediately following the conclusion of the last annual general meeting of the Company; (ii) a general unconditional mandate to repurchase Shares up to 10% of the total number of Shares in issue immediately following the conclusion of the last annual general meeting of the Company; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (ii) above.

The above general mandates will remain in effect until whichever is the earliest of (i) the conclusion of the AGM; or (ii) the expiration of the period within which the AGM is required to be held by any applicable law or the Articles; or (iii) the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate by addition of an amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate, details of which are set out in ordinary resolutions numbered 4 and 6 of the AGM Notice. The Shares which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20% of the number of issued Shares as at the date of passing of the resolution approving the Issue Mandate. On the basis that 1,200,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 240,000,000 Shares being issued and allotted by the Company.

3. EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 5 of the AGM Notice. The Shares of the Company which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the number of issued Shares as at the date of passing of the resolution approving the Repurchase Mandate.

An explanatory statement as required under the Listing Rules, in particular Rule 10.06(1)(b), giving certain information regarding the Repurchase Mandate is set out in the Appendix I hereto.

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. Hou, Ms. Jiang, Ms. Zhang Jie, Chairman Hou, Dr. Jin Xiaobin, Ms. Fok Pui Ming Joanna and Mr. Lau Tsz Man.

In accordance with Article 108(a) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (save and except those Directors in respect of whom the provision of Article 112 applies), or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office

LETTER FROM THE BOARD

by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Ms. Zhang Jie (“**Ms. Zhang**”), Chairman Hou and Mr. Lau Tsz Man (“**Mr. Lau**”) will retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

At the Annual General Meeting, the re-election of each of the retiring Directors will be voted on individually by a separate ordinary resolution as set out in the notice convening the Annual General Meeting.

5. PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The Nomination Committee will recommend to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following selection criteria and nomination procedures:

5.1 Selection Criteria

In evaluating and selecting any candidate for directorship, the following criteria (among other things) should be considered:

- (a) Character and integrity.
- (b) Qualifications including professional qualifications, skills, knowledge and experience and diversity aspects under the board diversity policy that are relevant to the Company’s business and corporate strategy.
- (c) Any measurable objectives adopted for achieving diversity on the Board.
- (d) Requirement for the Board to have independent Directors in accordance with the Listing Rules, and whether the candidate would be considered independent with reference to the independence guidelines set out in the Listing Rules.
- (e) Any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and gender diversity.
- (f) Willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s) of the Company.
- (g) Such other perspectives that are appropriate to the Company’s business and succession plan and where applicable, may be adopted and/or amended by the Board and/or the Nomination Committee from time to time for nomination of Directors and succession planning.

LETTER FROM THE BOARD

5.2 Nomination Procedures

(a) Appointment of New Director

- (i) The Nomination Committee and/or the Board should, upon receipt of the proposal on appointment of new Director and the biographical information (or relevant details) of the candidate, evaluate such candidate with reference to the criteria as set out above to determine whether such candidate is qualified for directorship.
- (ii) If the process yields one or more desirable candidates, the Nomination Committee and/or the Board should rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable).
- (iii) The Nomination Committee should then recommend to the Board to appoint the appropriate candidate for directorship, as applicable.
- (iv) For any person that is nominated by a Shareholder for election as a Director at the general meeting of the Company, the Nomination Committee and/or the Board should evaluate such candidate with reference to the criteria as set out above to determine whether such candidate is qualified for directorship.

Where appropriate, the Nomination Committee and/or the Board should make recommendation to Shareholders in respect of the proposed election of Director at the general meeting.

(b) Re-election of Director at General Meeting

- (i) The Nomination Committee and/or the Board should review the overall contribution and service to the Company of the retiring Director and the level of participation and performance on the Board.
- (ii) The Nomination Committee and/or the Board should also review and determine whether the retiring Director continues to meet the criteria as set out above.
- (iii) The Nomination Committee and/or the Board should then make recommendation to Shareholders in respect of the proposed re-election of Director at the general meeting.

Where the Board proposes a resolution to elect or re-elect a candidate as Director at the general meeting, the relevant information of the candidate will be disclosed in the circular to Shareholders and/or explanatory statement accompanying the notice of the relevant general meeting in accordance with the Listing Rules and/or applicable laws and regulations.

LETTER FROM THE BOARD

6. RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has considered the extensive experience of Ms. Zhang, Chairman Hou and Mr. Lau, their working profile and other experience and factors as set out in their biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Zhang, Chairman Hou and Mr. Lau have the required character, integrity and experience to continuously fulfill their roles as Directors effectively. The Nomination Committee also assessed and reviewed the annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules of Mr. Lau and re-affirmed his independence. The Nomination Committee has recommended to the Board on re-election of Ms. Zhang, Chairman Hou and Mr. Lau who are due to retire at the Annual General Meeting. The Company considers that Mr. Lau is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board believed that their re-election as the Directors would be in the best interests of the Company and its Shareholders as a whole.

Details of the retiring Directors as proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

7. RE-APPOINTMENT OF THE AUDITOR

ZHONGHUI ANDA CPA Limited (“**Zhonghui Anda**”) will retire as the auditor of the Company at the AGM and, being eligible, offers itself for re-appointment.

The Board hereby proposes to put forward to the Shareholders for approval at the Annual General Meeting an ordinary resolution to approve the re-appointment of Zhonghui Anda as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix its remuneration.

8. FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

As stated in the announcement of the Company dated 25 November 2022 relating to the annual results of the Group for the year ended 31 August 2022, the Board has recommend the payment of the Final Dividend of RMB0.1 (equivalent to approximately HK\$0.1095) per Share for the year ended 31 August 2022, subject to the approval of the Shareholders at the AGM. The Final Dividend will be declared in Renminbi and paid in Hong Kong dollars. The exchange rate adopted for conversion was the average middle exchange rate published by the People’s Bank of China of the five business days prior to the declaration of the Final Dividend (i.e. 21 November 2022 to 25 November 2022) (RMB1.0 to HK\$1.09519). The Final Dividend will be payable on or around Friday, 24 February 2023 to Shareholders whose names appear on the register of members of the Company on Friday, 10 February 2023.

For the purpose of determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 10 February 2023 to Tuesday, 14 February 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be entitled to the Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 9 February 2023.

LETTER FROM THE BOARD

9. PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 14 December 2022. The Board proposes to amend the Articles of Association for the purposes of, among others, (i) allowing general meetings to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) to bring the Articles of Association in line with amendments made to Appendix 3 to the Listing Rules and applicable laws and procedures of the Cayman Islands; and (iii) making certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association (collectively, the “**Amendments**”). Details of the proposed Amendments are set out in Appendix III to this circular.

The Company has been advised by its legal advisers that the Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the Amendments.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New Articles of Association. The adoption of the New Articles of Association is subject to the passing of a special resolution.

10. ANNUAL GENERAL MEETING

The AGM will be held on Monday, 6 February 2023. The notice convening the AGM of which ordinary resolutions will be proposed to approve the Issue Mandate and the Repurchase Mandate, to re-elect the retiring Directors, to approve Final Dividend and to re-appoint Zhonghui Anda as the auditor of the Company, and the special resolution to adopt the New Articles of Association is set out on pages N-1 to N-5 of this circular.

In accordance with the requirements of the Listing Rules, all votes at the AGM will be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon as soon as practicable but in any event not less than 48 hours before the time fixed for the AGM (or any adjournment thereof). The completion of a form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) in person if you so wish.

LETTER FROM THE BOARD

11. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, the chairman of the AGM will exercise his power under the Articles to demand a poll for all resolutions proposed at the AGM.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chunlaiedu.com) respectively in due course.

12. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 1 February 2023 to Monday, 6 February 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 31 January 2023.

13. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

14. RECOMMENDATION

The Directors believe that (i) the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate; (ii) the re-election of the retiring Directors; (iii) the re-appointment of the auditor of the Company; (iv) the declaration of the Final Dividend and (v) the adoption of the New Articles of Association; are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

15. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
China Chunlai Education Group Co., Ltd.
Hou Junyu
Executive Director

This appendix serves as an explanatory statement, as required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules, to provide you with the requisite information for your consideration of the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, on the basis that 1,200,000,000 Shares are in issue and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate could result in up to 120,000,000 Shares being repurchased by the Company during the period from the passing of resolution numbered 5 set out in the AGM Notice up to the earliest of (i) the conclusion of the next annual general meeting of the Company unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; (ii) the expiration of the period within which the Company's next annual general meeting is required by the Articles or any other applicable laws to be held; or (iii) the date on which it is varied or revoked by an ordinary resolution of the Shareholders passed in a general meeting.

2. REASONS FOR THE REPURCHASE MANDATE

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING AND EFFECT OF REPURCHASES OF SHARES

Any repurchase of shares made pursuant to the Repurchase Mandate must be funded out of funds legally available for the purpose in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. The Company may not repurchase its own securities for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

The Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 August 2022, being the date of its latest published audited financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

5. INTENTION TO SELL SHARES

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective close associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

6. TAKEOVERS CODE AND MINIMUM PUBLIC SHARE HOLDING

If, on exercise of the powers of repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. Hou is beneficially owned as to 6,000,000 ordinary Shares and is interested in 900,000,000 Shares held through Chunlai Investment Co., Ltd., a company wholly-owned by Mr. Hou. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Hou would be increased from 75.50% to approximately 83.89% of the total number of Shares in issue. Such increase would not give rise to any general offer obligation under the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

7. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares whether on the Stock Exchange or otherwise during the period from the last annual general meeting of the Company to the Latest Practicable Date.

8. CORE CONNECTED PERSON

No core connected person of the Company has notified the Company that he/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. SHARE PRICES

The Shares have been traded on the Stock Exchange since the Listing Date and the highest and lowest traded prices for Shares recorded on the Stock Exchange during the following months preceding the Latest Practicable Date were as follows:

	Highest traded price <i>HK\$</i>	Lowest traded price <i>HK\$</i>
December 2021	2.06	1.30
January 2022	2.12	1.45
February 2022	1.99	1.79
March 2022	2.42	1.79
April 2022	2.75	2.06
May 2022	2.45	1.89
June 2022	2.25	1.92
July 2022	3.27	2.05
August 2022	3.44	2.53
September 2022	3.85	2.43
October 2022	4.25	3.35
November 2022	4.39	3.39
1 December 2022 to the Latest Practicable Date	4.13	3.45

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

Ms. Zhang Jie (張潔), aged 53, was appointed as an executive Director and the chief executive officer of the Company on 25 September 2020. Ms. Zhang was the vice chief executive officer of the Company from 30 April 2019 to 24 September 2020. Ms. Zhang was the vice chairman of Henan Shangqiu Chunlai Education Corporation from October 2018 to 30 April 2019. Ms. Zhang obtained a bachelor's degree from Wuhan University of Technology (formerly known as Wuhan Automotive Polytechnic University (武漢汽車工業大學)) and an EMBA degree from Xi'an Jiaotong University. In November 1993, she joined the Shengda College of Economics, Business & Management of Zhengzhou University (now known as Zhengzhou Shengda University of Economics, Business & Management), and served as the chief accounting officer from November 1994 to July 1998 and director of the accounting function from August 1998 to January 2004. In February 2004, she served as the director of the preparatory office of Chenggong College of Henan University of Economics and Law (now known as Zhengzhou Business University), responsible for overall preparation of the establishment of the college. In February 2007, she served as the vice president of Shengda College of Economics, Business & Management of Zhengzhou University (now known as Zhengzhou Shengda University of Economics, Business & Management). In 2010, she was fully responsible for and successfully completed the separation and independent operation of the decoupling between Shengda College of Economics, Business & Management of Zhengzhou University and Zhengzhou University. From March 2016 to May 2018, she was responsible for and successfully completed the set-up and the fulfilment of the teaching conditions for the teaching evaluation of Zhengzhou Shengda University of Economics, Business & Management required by the Ministry of Education.

Ms. Zhang has entered into a service contract with the Company for a term of three years commencing from 25 September 2020 or until the third annual general meeting of the Company since such commencement date, whichever is sooner, and she will be subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association and the Corporate Governance Code. According to the terms of her appointment, Ms. Zhang is entitled to an annual director's fee of RMB1 million and reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of her duties in connection with the business of the Company.

As at the Latest Practicable Date, Ms. Zhang has no interest in the Shares.

Save as disclosed above, Ms. Zhang has confirmed that she does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualification.

Save as disclosed above, Ms. Zhang has also confirmed that she does not have any other relationship with any Director, senior management or substantial shareholder (as defined under the Listing Rules) or controlling shareholder (as defined under the Listing Rules) of the Company.

Saved as disclosed herein, in relation to the re-election of the above-mentioned Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

Mr. Hou Chunlai (侯春來), aged 53, is the founder of the Group. Chairman Hou was appointed as the Company's non-executive Director and chairman of the Board on 12 February 2018. He is responsible for overseeing the corporate development and strategic planning of the Group. Chairman Hou is also concerned with the following positions:

- standing director of China Association for Private Education (since November 2011); and
- director of China Association for Private Education, Higher Education Committee (January 2010 to January 2015).

Chairman Hou is also actively engaged in civil affairs in the PRC. In particular, Chairman Hou had been a delegate of the Twelfth Henan People's Congress (河南省第十二屆人民代表大會) during the period from December 2012 to December 2017. Chairman Hou was awarded 'Advanced Individual' of Henan Private Education (河南省民辦教育先進個人) by the Education Department of Henan Province (河南省教育廳) in October 2016.

Chairman Hou graduated from Nankai University (南開大學) in December 2006 with a master's degree in business administration and obtained the qualification as an associate professorship of Shangqiu University in November 2013. Chairman Hou is the spouse of Ms. Jiang and father of Mr. Hou Junyu.

Chairman Hou entered into a service contract with the Company on 15 January 2017. The initial term of his service contract commenced from the date of his appointment as a non-executive Director and will continue for a period of three years after or until the third annual general meeting of the Company thereafter, whichever is earlier, and shall be automatically renewed for successive periods of three years (subject always to re-election as and when required under the Articles), until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing. Chairman Hou will receive a director's fee of HK\$2,600,000 per year which was determined with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

Chairman Hou has not held any directorship in the last three years in any other public company the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Chairman Hou is interested in 8,000,000 share options exercisable into 8,000,000 Shares pursuant to the Pre-IPO share option scheme of the Company adopted on 9 August 2018 within the meaning of Part XV of the SFO. Chairman Hou is also deemed to be interested in all the shares held by Ms. Jiang (since Ms. Jiang is the spouse of Chairman Hou).

Save as disclosed above, Chairman Hou (a) did not hold any other position in the Company or other members of the Group; and (b) did not have any other relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company.

Mr. Lau, Tsz Man (劉子文), aged 38, was appointed as an independent non-executive Director, chairman of the audit committee and a member of the remuneration committee on 12 February 2018, taking effect on 31 August 2018. Mr. Lau is primarily responsible for supervising and providing independent judgement to the Board.

Mr. Lau has more than 11 years of experience in accounting and finance. Since August 2016, Mr. Lau has been a director of Wincy Education Holdings Limited (凱晴教育控股有限公司), and since April 2017, Mr. Lau has been the chief financial officer of Nobao Energy Holdings (China) Limited (挪寶能源控股(中國)有限公司).

From September 2006 to November 2014, Mr. Lau worked at Deloitte Touche Tohmatsu (Hong Kong branch and Shanghai branch), where he was responsible for auditing. From November 2014 to March 2016, Mr. Lau was the chief accounting officer and financial controller of Shunfeng International Clean Energy Limited, a company listed on the Stock Exchange (stock code: 1165), where he was responsible for finance and accounting.

Mr. Lau is a certified public accountant and is a member of the Hong Kong Institute of Certified Public Accountants and an associate of the Institute of Chartered Accountants in England and Wales. Mr. Lau obtained a bachelor's degree of business administration in marketing from City University of Hong Kong in July 2006.

Mr. Lau has entered into an appointment letter with the Company on 23 February 2018. The initial term for his appointment letter shall be three years from the date of the appointment or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing. Mr. Lau will receive a director's fee of HK\$500,000 per year which was determined with reference to his duties and responsibilities with the Company, his experience and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Lau has no interest in the Shares.

Save as disclosed above, Mr. Lau has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualification.

Save as disclosed above, Mr. Lau has also confirmed that he does not have any other relationship with any Director, senior management or substantial shareholder (as defined under the Listing Rules) or controlling shareholder (as defined under the Listing Rules) of the Company.

The details of the proposed amendments to the existing Articles of Association introduced by the New Articles of Association are as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred herein are clauses, paragraphs and article numbers of the New Articles of Association:

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
<p>Interpretation in Article 1(a)</p> <p>“Close Associate(s)” shall have the meaning as defined in the Listing Rules;</p>	<p>The following interpretation in Article 1(a) are proposed to be amended or added:</p> <p>“Close Associates” shall have the meaning as defined in the Listing Rules; <u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” under Chapter 14A of the Listing Rules;</u></p> <p>“Company’s website” shall mean the website of the Company to which any shareholders may have access, the address of domain name of which has been notified to the shareholders at the time the Company seeks the relevant shareholders’ consent for the purpose of Article 158.</p> <p>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</p> <p>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities.</p> <p>“Meeting Location” has the meaning given to it in Article 64(A);</p> <p>“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</p> <p>“Relevant Period” shall mean the period commencing from the date on which any of the securities of the Company become listed on a stock exchange in the Relevant Territory with the consent of the Company to and including the date immediately before the day on which none of the securities are so listed (and so that if at any time listing of any such securities is suspended, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>“Relevant Territory” shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;</p>

<p align="center">Provisions of the Existing Articles of Association</p>	<p align="center">Provisions of the New Articles of Association</p>
<p>Article 1(b)</p>	<p>Article 1(b)(v), (vi) and (vii) are proposed to be added:</p> <p>(v) A reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.</p> <p>(vi) References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.</p> <p>(vii) References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
<p>Article 17(c)</p> <p>During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p>	<p>Article 17(c) is proposed to be fully replaced by the following:</p> <p>The Register and branch register of shareholders, as the case may be, shall be open to inspection for at least two (2) hours during business hours by shareholders without charge or by any other person, upon a maximum payment of Hong Kong dollars 2.50 or such lesser sum specified by the Directors, at the Registered Office or such other place at which the principal register or branch register of the Company maintained in Hong Kong is kept in accordance with the Act or, if appropriate, upon a maximum payment of Hong Kong dollars 1.00 or such lesser sum specified by the Directors at the Registration Office.</p>
<p>Article 41(d)</p>	<p>Article 41(d) is proposed to be added:</p> <p>Notwithstanding the provisions of Articles 39 and 40 above, at all times during the Relevant Period, title to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
<p>Article 63</p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>	<p>Article 63 is proposed to amend by adding the sentence at the back of that article:</p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in the Relevant Territory or in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>
<p>Article 71</p>	<p>The following Articles are proposed to be added:</p> <p><u>Article 71A</u></p> <p>(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p> <p>(2) All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:</p> <p>(a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p>(b) shareholders present in person or by proxy at a Meeting Location and/or shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</p> <p>(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</p>

<p>Provisions of the Existing Articles of Association</p>	<p>Provisions of the New Articles of Association</p>
	<p>(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</p>
	<p><u>Article 71B</u></p> <p>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p data-bbox="810 321 959 348"><u>Article 71C</u></p> <p data-bbox="810 395 1353 459">If it appears to the chairman of the general meeting that:</p> <ul style="list-style-type: none"> <li data-bbox="810 506 1353 868">(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or <li data-bbox="810 915 1353 1055">(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or <li data-bbox="810 1102 1353 1278">(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or <li data-bbox="810 1325 1353 1502">(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; <p data-bbox="810 1549 1353 1942">then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p><u>Article 71D</u></p> <p>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p data-bbox="810 317 954 346"><u>Article 71E</u></p> <p data-bbox="810 393 1353 1500">If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p data-bbox="810 1542 1353 1802">(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</p> <p>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</p> <p>(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.</p>
	<p><u>Article 71F</u></p> <p>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</p>

<p>Provisions of the Existing Articles of Association</p>	<p>Provisions of the New Articles of Association</p>
	<p><u>Article 71G</u></p> <p>Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>
<p>Article 79</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way.</p>	<p>Article 79 is proposed to be fully replaced by the following:</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that in the case of a physical meeting the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
Article 88	<p>New Article 88A is proposed to be added:</p> <p>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
<p>Article 107(d)</p> <p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:</p>	<p>Article 107(d) is proposed to be fully replaced by the following:</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his Close Associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution). Such Director shall physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal). The prohibition of this paragraph (d) shall not apply to any of the following matters namely:</p>
<p>Article 142(a)</p> <p>A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>	<p>Article 142(a) is proposed to amend by adding the sentence at the back of that article:</p> <p>A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u></p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
<p>Article 180(b)</p> <p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>	<p>Article 180(b) is proposed to be fully replaced by the following:</p> <p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(b)(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p>

<p>Provisions of the Existing Articles of Association</p>	<p>Provisions of the New Articles of Association</p>
	<p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p> <p>(2) The notice of availability may be given to the shareholder by any of the means set out above other than by posting it on a website.</p> <p>(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p>

Provisions of the Existing Articles of Association	Provisions of the New Articles of Association
	<p>(5) Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p> <p>(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 175(b), 175(c) and 180 may be given in the English language only or in both the English language and the Chinese language.</p>
<p>Article 188</p> <p>Subject to the Companies Law, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.</p>	<p>Article 188 is proposed to be fully replaced by the following:</p> <p>Subject to the Companies Act, the Company may at any time and from time to time be wound up voluntarily by a Special Resolution. 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 passed by the Company in general meeting.</p>

NOTICE OF ANNUAL GENERAL MEETING



CHINA CHUNLAI EDUCATION GROUP CO., LTD.

中國春來教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1969)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of China Chunlai Education Group Co., Ltd. (the “Company”) will be held at 10:00 a.m. on Monday, 6 February 2023 at 35F, Building No. 9, east of Dongfeng South Road and north of Jinshui East Road, Zhengzhou Area (Zhengdong), China (Henan) Pilot Free Trade Zone (中國(河南)自由貿易試驗區鄭州片區(鄭東)東風南路東、金水東路北九號樓35層) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and the reports of the directors (the “Director(s)”) and the auditor of the Company for the year ended 31 August 2022.
2. To re-elect the following retiring Directors of the Company and to authorise the board of Directors (the “Board”) to fix the Directors’ remuneration (as separate resolutions):
 - (i) To re-elect Ms. Zhang Jie as an executive Director.
 - (ii) To re-elect Mr. Hou Chunlai as a non-executive Director.
 - (iii) To re-elect Mr. Lau Tsz Man as an independent non-executive Director.
 - (iv) To authorise the Board to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

4. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for shares of the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of issued shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company shall not exceed the aggregate of:
 - (aa) 20% of the aggregate number of issued shares of the Company in issue as at the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of issued shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of issued shares of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolutions;

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holder of shares of the Company on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of issued shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “Relevant Period” shall have the same meaning as the resolution numbered 4 above.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of issued shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”
7. to approve the declaration and payment of a final dividend of RMB0.10 (equivalent to approximately HK\$0.1095) per share of the Company for the year ended 31 August 2022.

SPECIAL RESOLUTION

To consider, and if thought fit, pass the following resolution, with or without amendments, as a Special Resolution:

8. “**THAT** the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 29 December 2022 (the “**Circular**”); and the second amended and restated articles of association of the Company (the “**New Articles of Association**”) in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the Chairman of the meeting, which consolidates all the proposed amendments mentioned in the Circular, be and is hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of the meeting and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By order of the Board
China Chunlai Education Group Co., Ltd.
Hou Junyu
Executive Director

Hong Kong, 29 December 2022

Notes:

- (1) A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company.

NOTICE OF ANNUAL GENERAL MEETING

- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the AGM (or at any adjournment thereof) is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM (or at any adjournment thereof). Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM (or at any adjournment thereof).
- (5) For the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 1 February 2023 to Monday, 6 February 2023, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 31 January 2023.
- (6) For the purpose of determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Friday, 10 February 2023 to Tuesday, 14 February 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be entitled to the Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 9 February 2023.
- (7) According to Rule 13.39(4) of the Listing Rules, the voting at the AGM will be taken by poll.

As at the date of this notice, our executive Directors are Mr. Hou Junyu, Ms. Jiang Shuqin and Ms. Zhang Jie, our non-executive Director is Mr. Hou Chunlai, and our independent non-executive Directors are Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man.