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## **CHINA YUHUA EDUCATION CORPORATION LIMITED**

### **中国宇华教育集团有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6169)**

### **GRANT OF AWARDS PURSUANT TO SHARE AWARD SCHEME**

The Board announces that on 9 March 2023, the Board has awarded 7,542,300 Award Shares to certain eligible participants, being the Grantees. Details of the grant are as follows:

**Date of grant:** 9 March 2023

**Market price of each Share:** The closing price per Share on the date of grant was HK\$1.27.

**Grantees:** A summary of the Grantees and their grants are set out below:

<b>Category</b>	<b>Grantees</b>	<b>Number of Awards Shares granted</b>
Employee Participants	102 individuals	7,542,300

**Vesting:** Purchase price

The purchase price per Award Share upon the vesting is nil.

Vesting period and schedule

The Awards shall vest immediately upon the date of grant.

**Other key restrictions:** There is no performance target or clawback mechanism attached to the Awards as they will vest immediately upon the date of grant.

**Other information:** Following this grant, an aggregate of 251,377,900 Shares remain available for future grants pursuant to the Specific Mandate obtained for the Share Award Scheme (assuming that no granted awards have lapsed or been cancelled or are settled in a manner other than the Company issuing new Shares).

To the Company's best knowledge, none of the Grantees (a) is a director, chief executive, substantial shareholder (as defined in the Listing Rules) of the Company, or an Associate; (b) is a related entity participant or service provider (as defined in the New Chapter 17); or (c) has been granted Awards that exceed the individual limit of 1% as set out in the New Chapter 17.

The Company does not have any arrangement to provide financial assistance to the Grantees to facilitate the purchase of Award Shares.

The Listing Committee of the Stock Exchange of Hong Kong Limited has granted approval for the listing of, and permission to deal in, the new Shares underlying any Awards which may be issued pursuant to the Share Award Scheme.

The Share Award Scheme was adopted before the effective date of the New Chapter 17. The Company will comply with the New Chapter 17 in accordance with the transitional arrangements provided for existing share schemes.

## DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise.

“Award(s)”	award(s) of Shares by the Board pursuant to the Share Award Scheme to the Grantee(s)
“Award Share(s)”	the Shares granted to a Grantee in an Award
“Board”	the board of Directors
“Company”	China YuHua Education Corporation Limited (中国宇华教育集团有限公司), an exempted company with limited liability incorporated in the Cayman Islands on 25 April 2016, the Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 6169)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Employee Participant(s)”	an eligible participant under the Share Award Scheme who is a director, officer or employee of the Group on the date of grant
“Grantee(s)”	an eligible participant of the Share Award Scheme, who has been granted an Award under the Share Award Scheme as part of this grant
“Group”	the Company and its subsidiaries and 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
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Chapter 17”	revised Chapter 17 of the Listing Rules, which took effect on 1 January 2023

<b>“Share Award Scheme”</b>	the share award scheme adopted by the Company on 8 February 2017
<b>“Share(s)”</b>	ordinary shares in the Company of par value HK\$0.00001 each
<b>“Shareholder(s)”</b>	holder(s) of the Share(s) in issue
<b>“Specific Mandate”</b>	the specific mandate granted by the Shareholders to the Directors on 8 February 2017 granting the authority to the Board for the allotment and issue of the Award Shares
<b>“%”</b>	per cent.

By order of the Board  
**China YuHua Education Corporation Limited**  
**Li Guangyu**  
*Chairman and Executive Director*

Hong Kong, 9 March 2023

*As at the date of this announcement, the Board comprises Mr. Li Guangyu, Ms. Li Hua and Ms. Qiu Hongjun as executive Directors; and Mr. Chen Lei, Mr. Xia Zuoquan and Mr. Zhang Zhixue as independent non-executive Directors.*