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**US\$125,000,000 2.25 PER CENT. CONVERTIBLE BONDS DUE 2026
ISSUED BY**



枫叶教育

CHINA MAPLE LEAF EDUCATIONAL SYSTEMS LIMITED

中國楓葉教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1317)

(the “Company”)

(the “Bonds”)

(Stock Code: 40564)

RELEVANT EVENT IN RELATION TO THE BONDS

1. DEFINITIONS AND INTRODUCTION

Reference is made to the amended and restated trust deed in relation to the Bonds dated 27 October 2022 between the Company as Issuer and Citicorp International Limited as Trustee (the “**Trust Deed**”) and Condition 8(E) (*Redemption for Relevant Event*) of the Bonds. Reference is also made to the announcement of the Company dated 14 April 2023 (the “**Announcement**”).

Capitalised terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the Trust Deed, the Conditions and the Announcement (as applicable).

2. OCCURRENCE OF RELEVANT EVENT

Pursuant to Condition 8(E) (*Redemption for Relevant Event*), a Relevant Event shall occur when, among other things, the Shares of the Company continue to remain suspended from trading on the Hong Kong Stock Exchange on 17 April 2023 following the 2022 Suspension.

A Relevant Event occurred on 17 April 2023 on the basis that, the Shares of the Company continue to remain suspended from trading on the Hong Kong Stock Exchange following the 2022 Suspension.

Pursuant to the Conditions, the holder of each Bond will have the right, at such holder's option (the "**Bondholder Put Option**"), to require the Company to redeem all or some only of such holder's Bonds on the Relevant Event Redemption Date at the Early Redemption Amount together with interest accrued but unpaid to (but excluding) such date in accordance with the Conditions. Whether to exercise the Bondholder Put Option is at the discretion of Bondholders. Should Bondholders choose to exercise the Bondholder Put Option, Bondholders may refer to the procedures set out in Condition 8(E) (*Redemption for Relevant Event*) of the Conditions.

As at the date of this notice, the aggregate outstanding principal amount of the Bonds is US\$75,000,000.

3. CONSENSUAL RESOLUTION

As stated in the Announcement, the Company continues to engage Ashurst Hong Kong as its legal advisor in relation to the Bonds and the Company is seeking to engage with an ad hoc group of Bondholders in order to facilitate discussions regarding feasible proposals and options with regard to the matters referred to above.

Bondholders may contact representatives of Ashurst Hong Kong at cml@ashurst.com.

4. CONTINUED SUSPENSION OF TRADING

Trading in the Shares of the Company (stock code: 01317) and the Bonds (stock code: 40564) on the Hong Kong Stock Exchange will remain suspended until the Company fulfils the Resumption Guidance. The Company will publish further announcement(s) to inform the Shareholders and potential investors of its progress in complying with the Resumption Guidance as and when appropriate, as well as quarterly updates on its development pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

5. TRUSTEE DISCLAIMER

The Trustee takes no responsibility for the contents of this announcement.

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

Hong Kong, 18 April 2023

As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as executive directors; Dr. Kem Hussain as a non-executive director; and Mr. Peter Humphrey Owen, Mr. Alan Shaver, Ms. Wai Fong Wong and Mr. King Pak Lau as independent non-executive directors.

** For identification purposes only*

THIS ANNOUNCEMENT IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF BONDHOLDERS. IF BONDHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISOR.

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HOLDERS OF THE BONDS AND POTENTIAL INVESTORS IN THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING WITH THE COMPANY.