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China Education Group Holdings Limited

中國教育集團控股有限公司

*(incorporated in the Cayman Islands with limited liability
and carrying on business in Hong Kong as “ChinaEdu 中教常春藤”)*

(Stock Code: 839)

**UPDATE ON DISCLOSEABLE TRANSACTION —
ACQUISITION OF A UNIVERSITY IN CHONGQING**

Reference is made to the announcement of the Company dated 25 June 2019 in relation to the acquisition of all the sponsorship interest held by the Vendor and 100% capital contributor's interests in the Target (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the conditions for the completion as mentioned in the Announcement have been fulfilled.

As stated in the Announcement, the Target, Chongqing Nanfang Translators College of Sichuan International Studies University, is located in Chongqing municipality, the PRC and is an independent college sponsored by the Vendor and Sichuan International Studies University, and approved by the PRC Ministry of Education in 2003. The Vendor owns 100% capital contributor's interests in the Target. As at the date of the Announcement, it has approximately 13,000 students across two campuses in Yubei district and Qijiang district, Chongqing municipality, the PRC, with a total area of 1,572 mu.

The Board welcomes Chongqing Nanfang Translators College of Sichuan International Studies University joining the Group and believes its accession would help to address the strong demand for quality higher education in the region. Through integrated strengths, sharing of resources and synergistic development, the Company plans to support Chongqing Nanfang Translators College of Sichuan International Studies University to take its education quality to the next level, allowing more students to receive a quality education and, in turn, help provide stronger human capital to support development of the southwest region of China.

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

Hong Kong, 24 July 2019

As at the date of this announcement, the executive directors of the Company are Mr. Yu Guo, Mr. Xie Ketao, Dr. Yu Kai and Ms. Xie Shaohua, and the independent non-executive directors of the Company are Dr. Gerard A. Postiglione, Dr. Rui Meng and Dr. Wu Kin Bing.