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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR
MAJOR TRANSACTION
ENTERING INTO AN AGREEMENT IN RELATION TO
THE CONVERSION OF TIANPING COLLEGE OF
SUZHOU UNIVERSITY OF SCIENCE AND TECHNOLOGY

Reference is made to (i) the announcements of China Chunlai Education Group Co., Ltd. (the “**Company**”) dated 23 July 2019 and 20 August 2019 in relation to, among others, the acquisition of the school sponsor interest of Tianping College in addition to the right and obligation to convert Tianping College into a standalone private ordinary college owned and operated solely by the School Sponsor (the “**Announcements**”); (ii) the announcement of the Company dated 25 November 2019 (the “**Delay Announcement**”) in respect of the delay in despatch of the Circular (as defined below); and (iii) the announcement of the Company dated 13 January 2020 in respect of, among other things, the change of auditor of the Company (the “**Change of Auditor Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

This announcement is made pursuant to Rule 14.36A of the Listing Rules. As disclosed in the Delay Announcement, a circular (the “**Circular**”) containing among others, further details relating to the Acquisition, the Formal Agreement and the transaction contemplated thereunder, and the financial information of Tianping College, would be despatched on or before 23 January 2020.

As disclosed in the Change of Auditor Announcement, Deloitte Touche Tohmatsu (“**Deloitte**”) has tendered its resignation as the auditor of the Company with effect from 10 January 2020. Deloitte will also discontinue the audit work required for the Circular. Consequently, in addition to the reasons disclosed in the Delay Announcement, more time will be required than originally envisaged to allow the new auditor of the Company, Zhonghui Anda CPA Limited, to prepare, finalise and complete the unaudited pro forma financial information of the Group as enlarged by the Acquisition and financial information of Tianping College. It is expected that the despatch date of the Circular will be further postponed to a date on or before 24 April 2020.

The Company has applied for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange and the Company expects the despatch date of the Circular to be further postponed to a date on or before 24 April 2020.

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

Hong Kong, 23 January 2020

As at the date of this announcement, the Board comprises Mr. Hou Junyu as executive Director and chief executive officer, Ms. Jiang Shuqin as executive Director, Mr. Hou Chunlai as non-executive Director and chairman, and Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man as independent non-executive Directors.