

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 23 January 2020 (the “**Delay Announcement**”) in respect of the delay in despatch of the Circular (as defined below); and (iii) the announcements of the Company dated 27 March 2020 (the “**Resumption Guidance Announcement**”) and 9 April 2020 (the “**First Update 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 24 April 2020.

As noted in the Resumption Guidance Announcement and the First Update Announcement, the Company has been taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with and address the resumption guidance issued by the Stock Exchange on 23 March 2020 to the Stock Exchange’s satisfaction. Further, given the change of auditor of the Company and the challenging circumstances brought about by the COVID-19 pandemic situation in China, the Board currently expects that there will be a further postponement in the publication of the Circular.

The Company will apply for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules from the Stock Exchange and to further postpone the despatch date of the Circular. Further updates will be provided to the shareholders of the Company as and when appropriate.

## CONTINUED SUSPENSION OF TRADING

Pursuant to rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules. As a result of the delay in publication of the annual results in respect of the financial year ended 31 August 2019, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 December 2019.

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

Hong Kong, 24 April 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.*