
IMPORTANT

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Chuanglian Education Financial Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



China Chuanglian Education Financial Group Limited **中國創聯教育金融集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, EXTENSION OF GENERAL MANDATE TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

Resolutions will be proposed at the annual general meeting of China Chuanglian Education Financial Group Limited (the “Company”) to be held at Room 908A, 9/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 3:00 p.m. (the “AGM”) to approve the matters referred to in this circular.

A form of proxy for the AGM is enclosed in this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy and return it to the Company at Room 905-06, China Evergrande Centre, 38 Gloucester Road, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

5 May 2020

CONTENT

	<i>Page</i>
Definitions	1
Letter from the Board	3
— Introduction	3
— General Mandate to Issue Shares	4
— General Mandate to Repurchase Shares	4
— Extension of General Mandate to Issue Shares	5
— Re-election of Retiring Directors	5
— Listing Rules Requirement	6
— Annual General Meeting	6
— Recommendation	7
Appendix I — Explanatory Statement of the Share Repurchase Mandate	8
Appendix II — Biographical Details of the Retiring Directors	11
Notice of AGM	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meaning:

“AGM”	the annual general meeting of the Company to be held at Room 908A, 9/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 3:00 p.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of AGM;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors;
“Company”	China Chuanglian Education Financial Group Limited;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed issue mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the issued shares of the Company as at the date of passing the resolution for approving the issue mandate;
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	the proposed repurchase mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued shares of the Company as at the date of passing the resolution for approving the repurchase mandate;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



China Chuanglian Education Financial Group Limited

中國創聯教育金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

Executive Directors:

Mr. Lu Xing (*Chairman*)
Mr. Li Jia
Mr. Xu Dayong
Mr. Hu Dingdong (*Chief Executive*)

Independent Non-executive Directors:

Mr. Leung Siu Kee
Mr. Wu Yalin
Ms. Wang Shuping

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Room 905-06
China Evergrande Centre
38 Gloucester Road
Wanchai
Hong Kong

5 May 2020

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the AGM for the approval of (a) the Issue Mandate; (b) the Repurchase Mandate; (c) the extension of the Issue Mandate; and (d) the re-election of retiring Directors.

LETTER FROM THE BOARD

An explanatory statement contains all the information necessary to enable the Shareholders to make informed decisions on whether to vote for or against the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 14 June 2019, an ordinary resolution was passed by the Shareholders granting the existing issue mandate to the Directors to issue Shares. Such mandate will be lapsed at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors, i.e. a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with, otherwise than by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as scrip dividends pursuant to the memorandum and articles of association of the Company, additional Shares not exceeding 20% of the issued shares of the Company at the date of the passing of such resolution. Subject to the passing of the ordinary resolution approving the Issue Mandate, based on 5,962,210,578 Shares in issue as at the Latest Practicable Date and assuming no further Share is issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to issue up to 1,192,442,115 Shares (being 20% of the Shares in issue) and the Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 14 June 2019, an ordinary resolution was passed by the Shareholders granting the existing repurchase mandate to the Directors to repurchase Shares. Such mandate will be lapsed at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors, i.e. a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares subject to the maximum number of Shares of up to 10% of the issued shares of the Company at the date of passing of such resolution. The Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Conditional upon the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an amount representing the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the issued shares of the Company at the date of passing the resolution for approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 86(3) of the Articles of Association, Mr. Hu Dingdong will hold office only until the AGM and, being eligible, will offer himself for re-election at the AGM.

In accordance with article 87(1) of the Articles of Association, Mr. Lu Xing, Mr. Li Jia and Mr. Xu Dayong will retire from office by rotation and, being eligible, will offer themselves for re-election at the AGM.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the nomination committee of the Company (the “Nomination Committee”) has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping:-
 - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Lu Xing, Mr. Li Jia, Mr. Xu Dayong and Mr. Hu Dingdong as the executive Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

To enable Shareholders to make an informed decision on the re-election of Mr. Lu Xing, Mr. Li Jia, Mr. Xu Dayong and Mr. Hu Dingdong, their biographical details are set out in Appendix II to this circular for information of Shareholders.

LISTING RULES REQUIREMENT

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to article 66 of the Articles of Association. The results of poll will be published on the websites of the Stock Exchange and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Room 908A, 9/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 3:00 p.m. is set out in the accompanying notice of AGM in pages 15 to 18 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of Issue Mandate and Repurchase Mandate and extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website at (www.chinahrt.com). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and delivered to the Company at Room 905-06, China Evergrande Centre, 38 Gloucester Road, Wanchai, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the meeting if so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of AGM including the granting of Issued Mandate and Repurchase Mandate, the extension of the Issue Mandate and the re- election of retiring Directors are all in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

Yours faithfully,

On behalf of the Board

China Chuanglian Education Financial Group Limited

Lu Xing

Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE SHARE REPURCHASE MANDATE

This is an explanatory statement given to all Shareholders, as required by the Rule 10.06(1)(b) of the Listing Rules, to provide requisite information of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Under the Repurchase Mandate, the number of Shares that may repurchase shall not exceed 10% of the issued shares of the Company at the date of the passing of the relevant resolutions. As at the Latest Practicable Date, there were in issue an aggregate of 5,962,210,578 Shares. Subject to the passing of the ordinary resolution approving the Repurchase Mandate, and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to 596,221,057 Shares (being 10% of the Shares in issue) during the period up to the next annual general meeting or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase as and when appropriate and is beneficial to the Company. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share.

3. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

As compared with the financial position of the Company as disclosed in its most recent published audited consolidated accounts as at 31 December 2019, the Directors consider that there might be material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. However, the Directors will not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels.

4. FUNDING OF REPURCHASES

Repurchase of the Shares will be funded out of the funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands and Hong Kong and the Listing Rules.

APPENDIX I EXPLANATORY STATEMENT OF THE SHARE REPURCHASE MANDATE

The Company is empowered by its memorandum and articles of association to repurchase Shares. The Companies Law of the Cayman Islands (the “Law”) provides that Shares may only be purchased out of the profits of the Company or out of the proceeds of a new issue of Shares made for such purpose or, if so authorised by the Articles of Association and subject to the provisions of the Law, out of capital. Under the Law, Shares repurchased will be treated as cancelled and the amount of the Company’s issued share capital will be diminished accordingly.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

At the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so in the event that the Company is authorised to make repurchases of Shares.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase of its Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum and articles of association of the Company and any applicable laws of the Cayman Islands.

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If a Shareholder’s proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase its Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase of Shares made under the Repurchase Mandate, since none of the substantial Shareholders would hold 30% or more of the shareholding of the Company after the repurchase.

APPENDIX I EXPLANATORY STATEMENT OF THE SHARE REPURCHASE MANDATE

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

8. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares on Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date were as follows:

Month	Traded Prices	
	Highest	Lowest
	HK\$	HK\$
2019		
April	0.060	0.050
May	0.064	0.048
June	0.056	0.045
July	0.067	0.040
August	0.064	0.042
September	0.062	0.039
October	0.058	0.049
November	0.060	0.047
December	0.056	0.038
2020		
January	0.056	0.035
February	0.047	0.037
March	0.043	0.035
April (up to the Latest Practicable Date)	0.038	0.030

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

The biographical and other details of the retiring Directors standing for re-election at the AGM as required by the Listing Rules are set out below:

Mr. Hu Dingdong, aged 54, is an executive Director and chief executive of the Company. He is also a director of a number of subsidiaries of the Company. Mr. Hu obtained a master's degree in finance from Southwestern University of Finance and Economics in China. He has over 20 years of experience in securities investment, risk investment and investment banking, and was involved in the capital restructuring, reorganization, initial public offering and rights issue of a number of companies. He once held various positions in a number of companies, including the general manager of Tianjin Securities Trading Department under Deyang Trust & Investment Corporation* (德陽信託投資公司天津證券交易營業部), the deputy general manager of Shenzhen Management Headquarters of Anshan Securities Co., Ltd.* (鞍山證券公司深圳管理總部), the general manager of the Business Department of Beijing Securities Co., Ltd.* (北京證券有限公司營業部), and the general manager of Beijing Business Department of China Merchants Securities Co., Ltd.* (招商證券股份有限公司北京營業部). In addition, he was once the director and vice-president of Chongqing Blue Ocean Financing Guarantee Co., Ltd.* (重慶藍洋融資擔保股份有限公司), the legal person and president of Chongqing Lanyang Small Loan Co., Ltd.* (重慶藍洋小額貸款股份有限公司), and an independent director of Beijing Shenhua New Capital Co., Ltd.* (北京深華新股份有限公司), a company listed on the Shenzhen Stock Exchange. Besides, he was once a member of the Fourth Chinese People's Political Consultative Conference (the "CPPCC") Committee of Chongqing and a member of the Fourteenth CPPCC Committee of Yubei District, Chongqing. Currently, he is an executive director of Fortune Union Financial Holdings (Asia Pacific) Ltd.* and the chairman of board of directors of Heying Small Loan (Chongqing) Co. Ltd.* (合盈小額貸款(重慶)有限公司). Having accumulated extensive experience in investment, law and risk management, he is familiar with the relevant laws and policies both domestically and abroad and can accurately and timely grasp the direction of market development.

Mr. Hu has entered into a formal service contract with the Company for a fixed term of 3 years commencing from 4 November 2019 and can be terminated by either party with a written notice of not less than 3 months, but in any event subject to retirement by rotation and re-election in the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Hu is entitled to a monthly emolument as the Chief Executive and an executive Director of HK\$100,000. This fee was determined after arm's length negotiation between Mr. Hu and the Company, with reference to market conditions and his experience and qualification.

Save as disclosed above, (i) Mr. Hu has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Hu has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Hu does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iv) Mr. Hu does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Hu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Hu that needs to be brought to the attention of the Shareholders.

* For identification purpose only

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

Mr. Lu Xing, aged 52, is an executive Director and chairman of the Board. He is also a director of a number of subsidiaries of the Company. Mr. Lu holds a bachelor degree. He worked for the Construction Bank of China system for several years. He accumulated extensive experience in many respects such as project financing, risk assessment and control and financial management. Mr. Lu held various positions, including chief operating officer and chief financial officer, during his tenure as executive director of a number of listed companies in Hong Kong. He has gained ample expertise and resources in strategic planning, overall operation and financial management relating to internet and media enterprises, and has unique in-depth insights, all-rounded strategic vision and sophisticated operation capability for “Internet + Education”. Since the establishment of the Group, Mr. Lu has been committed to transforming traditional teaching patterns into online education mode. So far Online Chuanglian Education has become the largest vocational education training platform in the PRC.

Mr. Lu entered into a formal service contract with the Company for a fixed term of 3 years commencing from 11 December 2017 and can be terminated by either party with a written notice of not less than 3 months, but in any event subject to retirement by rotation and re-election in the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Lu is entitled to a monthly emolument of RMB30,000. This fee was determined after arm’s length negotiation between Mr. Lu and the Company, with reference to market conditions and his experience and qualification.

As at the Latest Practicable Date, Mr. Lu holds 1,265,216,323 shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Lu has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Lu has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Lu does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iv) Mr. Lu does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Lu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Lu that needs to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

Mr. Li Jia, aged 52, is an executive Director and chief strategy officer of the Company. He is also a director of a number of subsidiaries of the Company. Mr. Li has 12 years of experience in media operation and advertising business in the People's Republic of China. He graduated from Capital Medical University with a bachelor degree. From 2009 to 2010, he held the position of deputy general manager at Beijing CRI Glory Advertising Co., Ltd. (北京國廣光榮廣告有限公司) where he was responsible for media promotion and advertising sales for the domestic channels of China Radio International (CRI). From 2006 to 2009, he worked at Beijing ChinaIP. TV Advertising Co., Ltd. (北京寬視神州廣告有限公司) as executive deputy general manager and Asia Media Group (a company listed on the Tokyo Stock Exchange of Japan) as director of the business development department respectively. From 2004 to 2006, Mr. Li was the deputy general manager of Beijing Yunhong Advertising Co., Ltd. (北京韻洪廣告有限公司), a wholly-owned subsidiary of Hunan TV & Broadcasting Intermediary Co., Ltd. (TIK) and the media director and deputy general manager of Beijing Ai'erbeisi Broadcasting & Advertising Co., Ltd. (北京愛耳貝思廣播廣告有限公司) respectively.

Mr. Li entered into a formal service contract with the Company for a fixed term of 3 years commencing from 1 August 2019 and can be terminated by either party with a written notice of not less than 3 months, but in any event subject to retirement by rotation and re-election in the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Li is entitled to a monthly emolument of HK\$50,000. This fee was determined after arm's length negotiation between Mr. Li and the Company, with reference to market conditions and his experience and qualification.

As at the Latest Practicable Date, Mr. Li holds 7,936,000 share options of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Li has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Li has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Li does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iv) Mr. Li does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Li that needs to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

Mr. Xu Dayong, aged 40, is an executive Director and chief technology officer of the Company. He is also a director of a number of subsidiaries of the Company. Mr. Xu graduated from Northeast Normal University with a bachelor's degree in computer science and technology. Mr. Xu was a software development engineer of the Tokyo Management System Institution from July 2002 to July 2003. From July 2004 to August 2011, he served as a development manager and project supervisor of Beijing Tianyuan Network Technology Company Limited (北京市天元網路技術股份有限公司). From November 2011 to May 2015, he worked as a system architect and development manager in the Telecom Division of Yonyou Group (用友集團電信事業部) (now known as Yongyou Guangxin Network Technology Company Limited (用友廣信網路科技有限公司)). Since June 2015, he has been the technical manager and was further promoted as the technical director of the Company.

Mr. Xu entered into a formal service contract with the Company for a fixed term of 3 years commencing from 8 January 2019 and can be terminated by either party with a written notice of not less than 3 months, but in any event subject to retirement by rotation and re-election in the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Xu is entitled to a monthly emolument of RMB32,240. This fee was determined after arm's length negotiation between Mr. Xu and the Company, with reference to market conditions and his experience and qualification.

As at the Latest Practicable Date, Mr. Xu holds 1,000,000 share options of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Xu has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) Mr. Xu has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Xu does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company; (iv) Mr. Xu does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Xu that needs to be brought to the attention of the Shareholders.



China Chuanglian Education Financial Group Limited

中國創聯教育金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China Chuanglian Education Financial Group Limited (the “Company”) will be held at Room 908A, 9/F., Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditor of the Company for the year ended 31 December 2019;
2. To re-elect the retiring directors of the Company (the “Director(s)”) and to authorise the board of Directors (the “Board”) to fix the Directors’ remuneration; and
3. To re-appoint the auditor of the Company, SHINEWING (HK) CPA Limited, and to authorise the Board to fix their remuneration.

By way of special business of the Company, to consider and, if thought fit, pass with or without amendments, the following ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under any share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds

NOTICE OF AGM

issued by the Company or any securities which carry rights to subscribe for or are convertible into shares in the Company, unissued shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the amount of shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) and issued by the Company pursuant to the exercise by the Directors of the powers to be granted to them in paragraph (a) of this resolution, shall not exceed 20% of the shares of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

NOTICE OF AGM

5. “**THAT**:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission (the “SFC”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the amount of shares in the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT** conditional upon resolution Nos. 4 and 5 of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal with additional shares in the Company pursuant to the said resolution No. 4 be and is hereby extended by the addition thereto of an amount representing the amount of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to the said resolution No. 5, provided that the amount of shares so repurchased by the Company shall not exceed 10% of the issued shares of the Company at the date of passing of this resolution.”

On behalf of the Board

China Chuanglian Education Financial Group Limited

Lu Xing

Chairman

Hong Kong, 5 May 2020

NOTICE OF AGM

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Room 905-06
China Evergrande Centre
38 Gloucester Road
Wanchai
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/its and vote on his/her behalf at the above meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power of attorney or authority, must be deposited at the Company at Room 905—06, China Evergrande Centre, 38 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the above meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any share(s) of the Company, any one of such joint holders may vote at the above meeting, either in person or by proxy, in respect of such share(s) of the Company as if he/she is solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding of the share(s) of the Company.
5. The register of members of the Company will be closed from Monday, 8 June 2020 to Friday, 12 June 2020, both days inclusive, during which period no transfers of shares shall be registered. The holder of Shares whose name appears on the register of members of the Company on Friday, 12 June 2020 will be entitled to attend and vote at the annual general meeting. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2020.

As at the date of this notice, the Board comprises Mr. Lu Xing (Chairman), Mr. Li Jia, Mr. Xu Dayong and Mr. Hu Dingdong as executive Directors; and Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.