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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)

WRITTEN SHAREHOLDERS' APPROVAL FOR THE MAJOR TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF STAR READERS PTE. LTD.

Reference is made to the announcements of China Maple Leaf Educational Systems Limited (the “**Company**”) dated 22 June 2020, 15 July 2020 and 17 August 2020 (the “**Announcements**”) in relation to the acquisition of the entire issued share capital of Star Readers Pte. Ltd. (the “**Target Company**”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

WRITTEN SHAREHOLDERS' APPROVAL

As stated in the Announcements, on 14 July 2020, Dr. Shu Liang Sherman Jen and Sherman Investment Holdings Limited, being a closely allied group of Shareholders, together hold 1,547,926,668 Shares, representing approximately 51.67% of the total issued Shares having the right to attend and vote at a general meeting of the Company as at the date of this announcement, have agreed to give their written approval (the “**Written Approval**”) for the Acquisition and the transactions contemplated thereunder upon the fulfillment of the following conditions: (1) execution of a facility agreement to be entered into, among others, the Company and certain lenders in relation to a term loan facility (the “**Facility Agreement**”); and (2) fulfilment of all conditions precedents set out in the Facility Agreement.

The Board is pleased to announce that, pursuant to the execution of an alternative facility agreement amongst other parties (details as disclosed in the announcement of the Company dated 17 August 2020) and fulfilment of its conditions precedent, Dr. Shu Liang Sherman Jen and Sherman Investment Holdings Limited have waived their conditions in the Written Approval on 20 August 2020 and the Written Approval becomes irrevocable and unconditional. Therefore, in accordance with Rule 14.44 of the Listing Rules, the shareholders' approval requirement in respect of the Acquisition has been satisfied and no general meeting will be convened and held to approve the terms of, and the transactions contemplated, under the Sale and Purchase Agreement.

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

Hong Kong, 20 August 2020

As at the date of this announcement, the Board comprises Dr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as Executive Directors; and Mr. Peter Humphrey Owen, Mr. Alan Shaver and Mr. Lap Tat Arthur Wong as Independent Non-executive Directors.