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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)

**COMPLETION OF MAJOR TRANSACTION —
ACQUISITION OF SCHOOLS IN HAINAN**

Reference is made to the announcements of the Company dated 7 August 2020 and 13 August 2020 (the “**Announcements**”) in relation to, among others, the acquisition of the Target Company. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that the Acquisitions pursuant to the terms and conditions of the Sale and Purchase Agreements were completed on 16 September 2020.

The Board welcomes Haikou University of Economics and Affiliated Art School of Haikou University of Economics joining the Group. Hainan is the largest special economic zone in China, enjoying unique advantages in terms of natural environment, supportive policies and development potential. As stated in the Announcements, Haikou University of Economics is a leading higher education institution in the PRC and is the largest private university in Hainan. Being approved to provide Bachelor’s degree programmes by the Ministry of Education of the PRC in 2008, Haikou University of Economics is the most established private university in Hainan. It has been highly successful in operating high-quality programmes especially in arts and film-related areas.

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

Hong Kong, 17 September 2020

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.