

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

If you have sold or transferred all your shares in China Maple Leaf Educational Systems Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting (the “**AGM**”) of the Company to be held at Conference Room, Suite 1001, 10/F., Block B, Zhihui Jiayuan, No. 76 Baohe Avenue, Baolong Community, Baolong Street, Longgang District, Shenzhen, Guangdong Province, China on Tuesday, 8 February 2022 at 9:30 a.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 9:30 a.m. on 6 February 2022 and in any event not less than 48 hours before the time fixed for the AGM or the adjourned meeting thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.mapleleaf.cn>).

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DEFINITIONS

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

“2021 AGM”	the annual general meeting held on 27 January 2021
“AGM”	the annual general meeting of the Company to be held at Conference Room, Suite 1001, 10/F., Block B, Zhihui Jiayuan, No. 76 Baohe Avenue, Baolong Community, Baolong Street, Longgang District, Shenzhen, Guangdong Province, China on Tuesday, 8 February 2022 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 13 to 16 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	China Maple Leaf Educational Systems Limited (中國楓葉教育集團有限公司*), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

* For identification purposes only

DEFINITIONS

“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 14 and 15 of this circular
“Latest Practicable Date”	25 December 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Post-IPO Share Option Scheme”	the share option scheme approved and adopted by the Company on 10 November 2014
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.0005 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on pages 13 and 14 of this circular
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Sherman Investment”	Sherman Investment Holdings Limited, a company incorporated under the laws of the British Virgin Islands on 13 April 2007 and is indirectly wholly owned by a discretionary trust, Mr. Shu Liang Sherman Jen is the founder of the discretionary trust
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Shu Liang Sherman Jen
(Chairman and Chief Executive Officer)
Ms. Jingxia Zhang *(Chief Financial Officer)*
Mr. James William Beeke

Registered office:

Maples Corporate Services Limited
P.O. Box 309, Umland House
Grand Cayman, KY1-1104
Cayman Islands

Independent Non-executive Directors:

Mr. Peter Humphrey Owen
Mr. Alan Shaver
Mr. Lap Tat Arthur Wong

Head Office:

No. 76 Baohe Avenue, Baolong Community
Baolong Street, Longgang District
Shenzhen, Guangdong Province, 518000
China

Principal place of Business in Hong Kong:

Room 1302, 13/F., Tai Tung Building
8 Fleming Road, Wan Chai
Hong Kong

31 December 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the forthcoming AGM to be held on 8 February 2022 and give the Shareholders notice of the AGM.

* *For identification purposes only*

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Alan Shaver and Mr. Lap Tat Arthur Wong, each being an Independent Non-executive Director, shall retire at the AGM. The above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Mr. Alan Shaver and Mr. Lap Tat Arthur Wong have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

The Nomination and Corporate Governance Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination and Corporate Governance Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the AGM. The Company considers that the retiring Directors are independent in accordance with the independence guidelines set out in the Listing Rules and they will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the 2021 AGM, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on pages 13 and 14 of this circular (i.e. a maximum of 299,532,092 Shares on the basis that the issued share capital of the Company (i.e. 2,995,320,920 Shares) remains unchanged on the date of the AGM). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the 2021 AGM, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of

LETTER FROM THE BOARD

not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 14 and 15 of this circular (i.e. a maximum of 599,064,184 Shares on the basis that the issued share capital of the Company (i.e. 2,995,320,920 Shares) remains unchanged on the date of AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 13 to 16 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.mapleleaf.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 9:30 a.m. on 6 February 2022 and in any event not less than 48 hours before the time appointed for the AGM or the adjourned meeting thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

6. RECOMMENDATION

The Directors consider that the above-mentioned resolutions to be proposed at the AGM are fair and reasonable and are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
China Maple Leaf Educational Systems Limited
Shu Liang Sherman Jen
Chairman and Chief Executive Officer

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

(1) Mr. Alan Shaver

Alan Shaver (“**Mr. Shaver**”), aged 74, was appointed as an Independent Non-executive Director of the Company and a member of the audit committee, remuneration committee and nomination and corporate governance committee with effect from 31 August 2019. Mr. Shaver is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Shaver was appointed as a member of the Academic Advisory Board of Studiosity, an on-demand study help service provider, on 1 January 2021. He ceased to act as a member and the chairman of the board of directors of Innovate BC, a British Columbia provincial Crown Agency whose mission is to promote the growth of British Columbia’s high tech economy, with effect from 16 March 2021. Prior to that, Mr. Shaver served as the president and vice chancellor of Thompson Rivers University from 2010 to 2018, and served as the vice president academic and provost of Dalhousie University from 2006 to 2010. From 1975 to 2006, Mr. Shaver held various positions in McGill University, including assistant professor, associate professor, professor, chair of the Department of Chemistry, and dean of the Faculty of Science. He also worked at the University of Western Ontario from 1972 to 1975, where he served as a National Research Council Postdoctoral Fellow and Department of Chemistry teaching fellow.

Mr. Shaver completed his Bachelor of Science degree in Carleton University majoring in chemistry in 1969, and obtained his doctorate degree in Organometallic Chemistry at Massachusetts Institute of Technology in 1972.

As at the Latest Practicable Date, Mr. Shaver does not have any interest in the Shares of the Company.

Mr. Shaver has signed a letter of appointment with a fixed term of appointment for the period from 31 August 2019 to 30 August 2022 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Shaver is entitled to receive a base fee of HK\$360,000 per annum.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shaver (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in any Shares within the meaning of Part XV of the SFO and, (iv) does not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Shaver involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Shaver that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(2) Mr. Lap Tat Arthur Wong

Lap Tat Arthur Wong (“**Mr. Wong**”), aged 61, was appointed as an Independent Non-executive Director in June 2014, and was appointed as the chairman of the audit committee, taking effect on 28 November 2014. Mr. Wong is primarily responsible for supervising and providing independent judgment to our Board.

From 1982 to 2008, Mr. Wong held various positions in Deloitte Touche Tohmatsu in Hong Kong, San Jose and Beijing, with the latest position as a partner in the Beijing office. He subsequently served as the chief financial officer in the following companies: Asia New-Energy Holdings Pte. Ltd., a manufacturer of fertilizer, chemicals and new energy products, from 2008 to 2009; Nobao Renewable Energy Holding Ltd., a renewable energy company, from March 2010 to November 2010; GreenTree Inns Hotel Management Group, Inc., an economy hotel chain from 2011 to 2012; and Beijing Radio Cultural Transmission Company Limited, a music production and music data management service company, from January 2013 to November 2018.

Mr. Wong previously served as an independent non-executive director and the chairperson of the audit committee of China Automotive Systems, Inc., an automotive systems and components manufacturer listed on NASDAQ (stock code: CAAS) from May 2012 to July 2019. He currently serves as an independent non-executive director and the chairperson of the audit committee of the following listed companies: Daqo New Energy Corp., a polysilicon manufacturer listed on NYSE (stock code: DQ) since December 2012, Canadian Solar Inc, a global solar energy provider listed on NASDAQ (stock code: CSIQ) since 1 March 2019, Tarena International, Inc., a provider of adult professional education and childhood & adolescent quality education services listed on NASDAQ (stock code: TEDU) since 1 March 2020 and Microvast Holdings, Inc., a lithium-ion battery manufacturer listed on NASDAQ (stock code: MVST) since 23 July 2021.

Mr. Wong received a Higher Diploma in Accountancy from The Hong Kong Polytechnic University in November 1982 and a Bachelor of Science degree in Applied Economics from University of San Francisco in December 1988. He became an associate and subsequently a fellow of the Hong Kong Institute of Certified Public Accountants in 1985 and 1995, respectively. He became a fellow of the Association of Chartered Certified Accountants in 1990 and a member of the American Institute of Certified Public Accountants in 1992.

As at the Latest Practicable Date, Mr. Wong was interested in 520,000 Shares and had interest in 460,800 underlying Shares to be derived from share options granted by the Company pursuant to the Post-IPO Share Option Scheme.

Mr. Wong has signed a letter of appointment with a fixed term of appointment for the period from 1 September 2019 to 31 August 2022 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Wong receives a base fee of HK\$360,000 per annum. He also received share-based payment of HK\$331,539.76 and other allowance of HK\$40,000 for the year ended 31 August 2021.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other Shares within the meaning of Part XV of the SFO and, (iv) does not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wong that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,995,320,920 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 2,995,320,920 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to 299,532,092 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 August 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
December 2020	2.41	2.00
January 2021	2.15	1.80
February 2021	2.40	1.86
March 2021	2.33	2.01
April 2021	2.24	1.96
May 2021	2.03	1.58
June 2021	2.11	1.65
July 2021	2.07	1.40
August 2021	1.65	1.48
September 2021	1.71	1.31
October 2021	1.54	1.22
November 2021	1.32	0.85
December 2021 (<i>up to and including the Latest Practicable Date</i>)	0.79	0.59

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, Mr. Shu Liang Sherman Jen ("**Mr. Jen**") and Sherman Investment Holdings Limited (indirectly wholly owned by a discretionary trust, of which Mr. Jen is the founder who can influence how the trustee exercises his discretion) are the controlling shareholders of the Company (as defined in the Listing Rules) were interested or deemed to be interested in 1,567,728,010 Shares and 1,483,639,818 Shares respectively (representing approximately 52.34% and 49.53% of the total issued share capital of the Company respectively). In the event that the Directors exercise the proposed Share Repurchase Mandate in full and no other Shares would be issued or repurchased following the Latest Practicable Date, the shareholding of Mr. Jen and Sherman Investment Holdings Limited would be increased to approximately 58.15% and 55.04% respectively.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not have the intentions to exercise the power to repurchase shares to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



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)

Notice is hereby given that the Annual General Meeting (the “AGM”) of China Maple Leaf Educational Systems Limited (the “Company”) will be held at Conference Room, Suite 1001, 10/F., Block B, Zhihui Jiayuan, No. 76 Baohe Avenue, Baolong Community, Baolong Street, Longgang District, Shenzhen, Guangdong Province, China on Tuesday, 8 February 2022 at 9:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 August 2021.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. Alan Shaver as an Independent Non-executive Director.
 - (b) To re-elect Mr. Lap Tat Arthur Wong as an Independent Non-executive Director.
 - (c) To authorise the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as the auditors and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph 4(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations including the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph 4(a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph 4(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph 5(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph 5(a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to the mandate in paragraph 5(a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph 5(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice.”

By Order of the Board

China Maple Leaf Educational Systems Limited

Shu Liang Sherman Jen

Chairman and Chief Executive Officer

Hong Kong, 31 December 2021

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 9:30 a.m. on 6 February 2022 and in any event not less than 48 hours before the time appointed for the meeting or the adjourned meeting thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, 28 January 2022 to Tuesday, 8 February 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 27 January 2022.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the 2021 Annual Report.