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**21世紀教育**  
21ST CENTURY EDUCATION

**China 21st Century Education Group Limited**

**中國21世紀教育集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1598)**

**CLARIFICATION ANNOUNCEMENT  
IN RELATION TO**

**(I) GENERAL CONSTRUCTION CONTRACT FOR COMPREHENSIVE  
TEACHING BUILDINGS; AND  
(II) GENERAL CONSTRUCTION CONTRACT FOR CANTEENS AND  
DORMITORY BUILDINGS**

Reference is made to the Announcement in relation to the upward adjustment to the consideration of (i) the General Construction Contract for Comprehensive Teaching Buildings by RMB10,164,099.84; and (ii) the General Construction Contract for Canteens and Dormitory Buildings by RMB7,263,520.72, both due to the change of construction plan and the incurrence of additional raw materials, machinery usage fee and labour cost, etc..

**IMPLICATIONS UNDER THE LISTING RULES**

As the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings was made pursuant to the General Construction Contract for Comprehensive Teaching Buildings, according to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transactions.

As one of the applicable percentage ratios for the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings, when aggregated with the General Construction Contract for Comprehensive Teaching Buildings, exceeds 25% but all are less than 100%, the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings was made pursuant to the General Construction Contract for Canteens and Dormitory Buildings, and the General Construction Contract for Canteens and Dormitory Buildings and the General Construction Contract for Canteens and Ancillary Buildings were related to the construction of the Shijiazhuang Institute of Technology (New Campus) project, according to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transactions.

As one of the applicable percentage ratios for the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings, when aggregated with the General Construction Contract for Canteens and Dormitory Buildings and the General Construction Contract for Canteens and Ancillary Buildings, exceeds 25% but all are less than 100%, the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **GENERAL MATTERS**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder has a material interest in (1) the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings; and (2) the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings, and thus no Shareholder would be required to abstain from voting at a general meeting if such a general meeting were to be convened.

On 7 September 2023, the Company has obtained written Shareholder's approval in lieu of holding a general meeting to approve each of the adjustments to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the consideration of the General Construction Contract for Canteens and Dormitory Buildings pursuant to Rule 14.44 of the Listing Rules from Sainange Holdings Company Limited, the controlling shareholder of the Company which currently holds 754,590,000 Shares (representing approximately 64.98% of the issued share capital of the Company as at the date of this announcement). Accordingly, no Shareholders' meeting will be held to approve each of the adjustments to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the consideration of the General Construction Contract for Canteens and Dormitory Buildings pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, as the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings were approved by written Shareholder's approval under Rule 14.44 of the Listing Rules, the Company is required to despatch a circular containing, *inter alia*, further details of the adjustment to the

consideration of the General Construction Contract for Comprehensive Teaching Buildings and the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings to the Shareholders within 15 business days after the publication of this announcement. As additional time is required for the Company to prepare and finalize the information to be contained in the circular, the Company has applied to the Stock Exchange a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the date of despatch of the circular to a date falling on or before 25 October 2023.

## **INTRODUCTION**

Reference is made to the announcement of the Company dated 6 September 2023 (the “**Announcement**”) in relation to the upward adjustment to the consideration of (1) the General Construction Contract for Comprehensive Teaching Buildings by RMB10,164,099.84; and (2) the General Construction Contract for Canteens and Dormitory Buildings by RMB7,263,520.72, both due to the change of construction plan and the incurrence of additional raw materials, machinery usage fee and labour cost, etc..

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

## **GENERAL CONSTRUCTION CONTRACT FOR COMPREHENSIVE TEACHING BUILDINGS**

References are made to the Announcement and the announcement of the Company dated 24 March 2022 in relation to the upward adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings by RMB10,164,099.84 due to the change of construction plan and the incurrence of additional raw materials, machinery usage fee and labour cost, etc. and the General Construction Contract for Comprehensive Teaching Buildings of Shijiazhuang Institute of Technology (New Campus) Phase I entered into between Shijiazhuang Zerui and Shijiazhuang Construction for a consideration of RMB90,000,000, respectively.

## **GENERAL CONSTRUCTION CONTRACT FOR CANTEENS AND DORMITORY BUILDINGS**

References are made to the Announcement and the announcement of the Company 24 March 2022 in relation to the upward adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings by RMB7,263,520.72 due to the change of construction plan and the incurrence of additional raw materials, machinery usage fee and labour cost, etc. and the General Construction Contract for Canteens and Dormitory Buildings of Shijiazhuang Institute of Technology (New Campus) Phase I entered into between Shijiazhuang Zerui and Hebei Chizheng for a consideration of RMB60,000,000, respectively.

Reference is also made to the announcement of the Company dated 8 August 2022 in relation to, among others, the discloseable transaction contemplated under the General Construction Contract for Canteens and Ancillary Buildings of Shijiazhuang Institute of Technology (New Campus) Phase II for a consideration of RMB29,880,000.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings was made pursuant to the General Construction Contract for Comprehensive Teaching Buildings, according to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transactions.

As one of the applicable percentage ratios for the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings, when aggregated with the General Construction Contract for Comprehensive Teaching Buildings, exceeds 25% but all are less than 100%, the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings constitutes a major transaction of the Company and is subject to the reporting, announcement circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings was made pursuant to the General Construction Contract for Canteens and Dormitory Buildings, and the General Construction Contract for Canteens and Dormitory Buildings and the General Construction Contract for Canteens and Ancillary Buildings were related to the construction of the Shijiazhuang Institute of Technology (New Campus) project, according to Rule 14.22 of the Listing Rules, the transactions thereunder shall be aggregated as a series of transactions.

As one of the applicable percentage ratios for the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings, when aggregated with the General Construction Contract for Canteens and Dormitory Buildings and the General Construction Contract for Canteens and Ancillary Buildings, exceeds 25% but all are less than 100%, the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **GENERAL MATTERS**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder has a material interest in (1) the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings; and (2) the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings, and thus no Shareholder would be required to abstain from voting at a general meeting if such a general meeting were to be convened.

On 7 September 2023, the Company has obtained written Shareholder's approval in lieu of holding a general meeting to approve each of the adjustments to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the consideration of the General Construction Contract for Canteens and Dormitory Buildings pursuant to Rule 14.44 of the Listing Rules from Sainange Holdings Company Limited, the controlling shareholder of the Company which currently holds 754,590,000 Shares (representing approximately 64.98% of the issued share capital of the Company as at the date of this announcement). Accordingly, no Shareholders' meeting will be held to approve each of the adjustments to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the consideration of the General Construction Contract for Canteens and Dormitory Buildings pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, as the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings were approved by written Shareholder's approval under Rule 14.44 of the Listing Rules, the Company is required to despatch a circular containing, *inter alia*, further details of the adjustment to the consideration of the General Construction Contract for Comprehensive Teaching Buildings and the adjustment to the consideration of the General Construction Contract for Canteens and Dormitory Buildings to the Shareholders within 15 business days after the publication of this announcement. As additional time is required for the Company to prepare and finalize the information to be contained in the circular, the Company has applied to the Stock Exchange, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for an extension of the date of despatch of the circular to a date falling on or before 25 October 2023.

Save as disclosed in this announcement, all information set out in the Announcement remain unchanged.

By order of the Board  
**China 21st Century Education Group Limited**  
**Li Yasheng**  
*Chairman*

Hong Kong, 25 September 2023

*As at the date of this announcement, the chairman of the Board and the non-executive Director is Mr. Li Yasheng; the executive Directors are Ms. Liu Hongwei, Mr. Ren Caiyin and Ms. Yang Li; and the independent non-executive Directors are Mr. Guo Litian, Mr. Yao Zhijun and Mr. Wan Joseph Jason.*