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China Vocational Education Holdings Limited
中國職業教育控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code:1756)

**SUPPLEMENTAL INFORMATION
ON THE RESTRICTED SHARE
AWARD SCHEME**

The board (the “**Board**”) of directors (the “**Directors**”) of China Vocational Education Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the disclosure on the restricted share award scheme (the “**Scheme**”) adopted by the Company on July 21, 2021 in the annual report (the “**2023 Annual Report**”) of the Company for the year ended August 31, 2023 and the announcement (the “**Announcement**”) of the Company dated July 21, 2021. Unless the context requires otherwise, the capitalised terms used herein shall have the same meaning as defined and used in the 2023 Annual Report and the Announcement.

RESTRICTED SHARE AWARD SCHEME

Number of restricted share awards available for grant

As at September 1, 2022 and August 31, 2023, the number of awards available for grant under the Scheme were 24,000,000 Shares and 24,000,000 Shares, respectively.

As at the date of the 2023 Annual Report, the total number of Shares available in respect of which Awarded Shares may be granted under the Scheme was 24,000,000 Shares, representing approximately 2% of the Shares in issue as at that date.

Vesting period

Subject to the terms and conditions of the Scheme and the fulfillment of all relevant vesting conditions, the respective Awarded Shares held by the Trustee on behalf of a Selected Participant pursuant to the provision of the Scheme Rules shall vest in such Selected Participant in accordance with the vesting schedule (if any) and the Trustee shall cause the Awarded Shares to be transferred to such Selected Participant on the Vesting Date(s), provided that the Selected Participant remains at all times after the grant of the Award and on each relevant Vesting Date an Eligible Participant.

The Board may, at its absolute discretion, determine the terms and conditions of an award (if any), including the vesting date, any performance target or any other conditions, whether restrictive or not, to an Eligible Participant as vesting conditions.

Amount payable on application or acceptance of the Award

If a Selected Participant intends to accept the grant of the Award under the Scheme, he/she is required to sign an acceptance letter, which sets out the amount payable (if any), on acceptance of the Award.

Basis of determining the purchase price

The Board may, at any time at its discretion, (a) cause the Company to issue and allot new Shares to the Trustee under a General Mandate, or (b) cause to be paid by the Group an amount of cash to the Trustee for the purchase of Shares on and/or off the market at the prevailing market price for the operation of the Scheme. Once purchased, the Shares are to be held by the Trustee to satisfy the award of Shares under the Scheme. In the event that the Board decides to issue and allot new Shares to the Trustee under the General Mandate, the Trustee shall subscribe the relevant Shares from the Company at a subscription price per Share which shall not be less than 80% of the benchmarked price of the Shares as set out in Rule 13.36(5) of the Listing Rules.

Other information in the 2023 Annual Report and the Announcement

Saved as disclosed in this announcement, the contents of the 2023 Annual Report and the Announcement remain unchanged.

By order of the Board
China Vocational Education Holdings Limited
ZHANG Zhifeng
Chairman

Hong Kong, January 16, 2024

As of the date of this announcement, the executive Directors are Mr. Zhang Zhifeng, Mr. Ye Yaming, Mr. Zhang Yude and Mr. Zou Kang; and the independent non-executive Directors are Ms Chiu Lai Kuen Susanna MH JP, Mr. Yang Ying and Mr. Ding Yi.