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China East Education Holdings Limited

中國東方教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 667)

ANNOUNCEMENT GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China East Education Holdings Limited (the “**Company**”) hereby announces that on 12 June 2019 (the “**Date of Grant**”), 327,000 share options (the “**Share Options**”) to subscribe for the ordinary shares of HK\$0.0001 each in the share capital of the Company (the “**Shares**”) were granted, subject to acceptance of the grantee (the “**Grantee**”), under the share option scheme conditionally adopted by the Company on 21 May 2019. The details of the Share Options granted are as follows:

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$11.25 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$9.92 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; and (3) the average closing price as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant, being the new issue price of the Company of HK\$11.25 per Share.

The validity period of the Share Options is ten years from the Date of Grant up to 11 June 2029, both dates inclusive.

The Share Options granted shall vest in the proposed Grantee in accordance with the schedule below, each with an exercise period commencing from the relevant vesting date (for this purpose, the date or each such date on which the Share Options are to vest being hereinafter referred to as a “**Vesting Date**”) and ending ten years after the Date of Grant, i.e. 11 June 2029:

Vesting Date	Percentage of Share Options to vest
12 June 2019	33% of the total number of Share Options granted
12 June 2020	33% of the total number of Share Options granted
12 June 2021	34% of the total number of Share Options granted

The Grantee is not a Director, chief executive nor substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board
China East Education Holdings Limited
WU Wei
Chairman

Hong Kong, 12 June 2019

As at the date of this announcement, the board of Directors of the Company comprises Mr. WU Wei and Mr. XIAO Guoqing as executive Directors; Mr. WU Junbao and Mr. LU Zhen as non-executive Directors; and Mr. HUNG Ka Hai, Clement, Mr. CHEUNG Tsun Yung, Thomas and Dr. ZHU Guobin as independent non-executive Directors.