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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)**

## **APPOINTMENT OF THE DEPUTY CHAIRMAN OF THE BOARD**

The board of directors (the “**Board**”) of China East Education Holdings Limited (the “**Company**”) hereby announces that Mr. Xiao Guoqing (“**Mr. Xiao**”), currently an executive director of the Company, has been appointed as the deputy chairman of the Board with effect from 11 December 2019. Mr. Xiao remains as an executive director of the Company.

Set out below are the biographical details of Mr. Xiao:

Aged 50, Mr. Xiao was appointed as an executive director of the Company on 25 November 2018, and is responsible for business management and providing opinion and judgement to the Board.

Mr. Xiao served as the vice chairman of the board and vice general manager of Anhui Xinhua Group Investment Co., Ltd.\* (安徽新華集團投資有限公司) from September 1999 to December 2008. He served as the chairman of the board and the general manager of Anhui Xinhua Education Group Co., Ltd.\* (安徽新華教育集團有限公司) from March 2004 to February 2008 and has been the vice chairman of the board since then. He has been a director of Anhui Xin’an Financial Group Co., Ltd.\* (安徽新安金融集團股份有限公司), a company whose shares are listed on the National Equities Exchange and Quotations (stock code: 834397) since August 2014. Save as disclosed above, Mr. Xiao did not hold any directorship in any listed companies during the last three years.

Mr. Xiao obtained the qualification of senior economist granted by the Personnel Bureau of Hefei City in July 2004. He graduated from Renmin University of China in Beijing, the PRC with a degree of master of business administration in April 2004 and a degree of executive master of business administration in January 2009, and from Cheung Kong Graduate School of Business with a degree of executive master of business administration in October 2012.

Mr. Xiao is the cousin of Mr. Wu Wei, the chairman of the Board, an executive director and a substantial shareholder of the Company. He is also the cousin of Mr. Wu Junbao, a non-executive director and a controlling shareholder of the Company. Save as disclosed above, he does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

\* For identification purpose only

As at the date hereof, Mr. Xiao has interest in, through a controlled corporation, 490,017,995 shares in the Company, representing approximately 22.37% of the total number of issued shares of the Company. Save as aforesaid, Mr. Xiao does not have any other interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Mr. Xiao has entered into a service contract for an initial fixed term of three years commencing from the date of listing of the Company's shares on The Stock Exchange of Hong Kong Limited and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Pursuant to such service contract, Mr. Xiao is entitled to a basic annual salary of HK\$360,000, which is determined by reference to the duties and responsibilities of directors towards the Company and the then prevailing market conditions and practice.

Saved as disclosed above, there are no other matters in relation to the appointment of Mr. Xiao as the deputy chairman of the Board that need to be brought to the attention of the shareholders of the Company and there is no information required to be disclosed under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board  
**CHINA EAST EDUCATION HOLDINGS LIMITED**  
**Wu Wei**  
*Chairman*

Hong Kong, 11 December 2019

*As at the date of this announcement, the Board 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.*