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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)**

### **VOLUNTARY ANNOUNCEMENT INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE**

This is a voluntary announcement made by China East Education Holdings Limited (the “**Company**”) to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announce that it has an intention to exercise its powers under the general mandate (the “**Share Repurchase Mandate**”) given to the Board pursuant to the resolutions of the shareholders of the Company (the “**Shareholders**”) passed at the annual general meeting held on 26 May 2021, to repurchase shares of the Company (the “**Shares**”) not exceeding 10% of the total number of the issued Shares as at 26 May 2021 (the “**Proposed Share Repurchase**”), with such mandate to expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of the association of the Company or by any applicable laws to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

On 6 July 2021, the Board formally resolved to utilize the Share Repurchase Mandate to repurchase Shares in the open market from time to time at a maximum aggregate amount of HK\$600 million. The Company will conduct the share repurchase in compliance with Listing Rules.

Pursuant to Rule 10.06(2)(e) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), an issuer shall not purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of (i) the date of the board meeting for the approval of the issuer’s results for any year, half-year, quarter or any other interim period; and (ii) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules, or quarter or any other interim period, and ending on the date of the results announcement, the issuer shall not purchase its shares on the Stock Exchange, unless the circumstances are exceptional.

The Company will conduct the Proposed Share Repurchase in compliance with the memorandum and articles of association of the Company, the Listing Rules, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject to.

The Board believes that a share repurchase in the present conditions will demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

**Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the Shares.**

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

Hong Kong, 6 July 2021

*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, Dr. ZHU Guobin and Dr. ZANG Yunzhi as independent non-executive Directors.*