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China New Higher Education Group Limited

中國新高教集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2001)

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE AND RESIGNATION OF JOINT CHIEF FINANCIAL OFFICER

Ms. Wang Xin resigned as a joint chief financial officer, a joint company secretary and one of the authorized representatives with effect from August 11, 2017.

Mr. Zhu Lidong has been appointed as a joint company secretary and an authorized representative with effect from August 11, 2017.

Resignation of Joint Company Secretary

The Board announces that Ms. Wang Xin resigned as a joint chief financial officer, a joint company secretary and one of the authorized representatives of the Company (for the purpose of Rule 3.05 of the Listing Rules) with effect from August 11, 2017 due to health reason. As at the date of this announcement, Ms. Wang is still on sick leave and the Company will assign her to a position with fewer burdens when she returns to work.

Ms. Wang has confirmed that she has no disagreement with the Board and that there is no matter relating to her resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Appointment of Joint Company Secretary

The Company fully understands the importance of the role of a company secretary. In order to comply with, among others, the principle and the code provisions in relation to company secretary under Appendix 14 of the Listing Rules, on the same date, Mr. Zhu Lidong was appointed as a joint company secretary of the Company and an authorized representative of the Company (for the purpose of Rule 3.05 of the Listing Rules) with effect from August 11, 2017, while Ms. Wong Wai Ling will continue to be one of the joint company secretaries of the Company. Mr. Zhu is currently an executive Director and the chief financial officer of the Company. He does not possess the academic or professional qualifications as set out in note (1) of rule 3.28 of the Listing Rules. However, the Company considers that Mr. Zhu, by virtue of his background and experience, is capable of discharging the functions of a joint company secretary.

Mr. Zhu Lidong (朱立東), aged 46, was appointed as an executive Director of the Company on August 19, 2016 and he has been the chief financial officer and senior vice president of the Company since March 2016. Prior to joining the Group, he served as the vice president of China Rundong Auto Group Limited, a listed company on the Stock Exchange (stock code: 1365), responsible for the financial management of the whole group. Previously, he served as the finance director and the chief financial officer from August 2005 to February 2013 of the three reputable automobile companies being Chery Automotive Co., Ltd. (奇瑞汽車股份有限公司), Beiqi Foton Motor Co., Ltd. (北汽福田汽車股份有限公司) a listed company on the Shanghai Stock Exchange, (stock code: 600166) and ZAP Inc., a US-based manufacturer of electric vehicles. Mr. Zhu also spent ten years, from May 1995 to July 2005, serving in two Big Four accounting firms, Deloitte and PricewaterhouseCoopers. He graduated with a bachelor's degree in business management from Southwestern University of Finance and Economics (西南財經大學) in July 1993. He has been a member of Chinese Institute of Certified Public Accountant since December 1994. Mr. Zhu is therefore experienced in business management and has a thorough understanding of the daily operations, internal administration and finance of the Group.

By reason of the above, the Company has applied the Stock Exchange for a waiver from strict compliance with the requirements as set out in Rules 3.28 and 8.17 of the Listing Rules on the basis that:

- (i) Ms. Wong Wai Ling, who is a member of the Hong Kong Institute of Chartered Secretaries, which complies with note (1) of Rule 3.28 of the Listing Rules has been appointed and will continue to be appointed as one of the joint company secretaries of the Company, will guide Mr. Zhu in the discharge of his duties as a joint company secretary and in gaining the relevant experience as required by the Listing Rules. Mr. Zhu is expected to work closely with Ms. Wong Wai Ling in a timely manner for any communications with the Stock Exchange;
- (ii) Mr. Zhu will attend the training relating to the Listing Rules conducted by the Hong Kong legal advisers. In addition, the Company will ensure that he has access to the relevant training and support to enable him to familiarize himself with the Listing Rules and the duties required of a secretary of a listed issuer on the Stock Exchange;
- (iii) The waiver would be for a term of three years from the date of grant by the Stock Exchange, which will allow additional time for Mr. Zhu to acquire the relevant knowledge and experience required by the Stock Exchange and to demonstrate such knowledge and experience to the Company and the Stock Exchange; and
- (iv) Upon expiry of the three-year period from the date of grant, the experience of Mr. Zhu will be re-evaluated in order to determine whether the appointment of Mr. Zhu as the company secretary of the Company will satisfy the requirements laid down in rule 3.28 of the Listing Rules.

On August 10, 2017, the Stock Exchange has granted a waiver to the Company from strict compliance with the requirements as set out in Rules 3.28 and 8.17 of the Listing Rules for a three-year period (the "Waiver Period") from the date of appointment of Mr. Zhu as a joint company secretary of the Company, provided that:

- (i) Mr. Zhu will be assisted by Ms. Wong Wai Ling during the Waiver Period and the waiver will be revoked immediately if and when Ms. Wong Wai Ling ceases to provide assistance to Mr. Zhu in assisting him to discharge his duties as a company secretary; and

- (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange will re-visit the situation in the expectation that after the end of the Waiver Period the Company will then be able to demonstrate that Mr. Zhu, having had the benefit of Ms. Wong Wai Ling's assistance, can satisfy Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Articles of Association” or “Articles”	the articles of association of the Company adopted by the written resolution of the Shareholders on March 20, 2017 and as amended, supplemented and otherwise modified from time to time
“Board”	the board of directors of the Company
“Company”	China New Higher Education Group Limited (中國新高教集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on July 8, 2016
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Date”	April 19, 2017
“Mr. Zhu”	Mr. Zhu Lidong (朱立東)
“Ms. Wang”	Ms. Wang Xin (王馨)
“Share(s)”	share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By order of the board of
China New Higher Education Group Limited
Li Xiaoxuan
Chairman

Hong Kong, August 11, 2017

As at the date of this announcement, our executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai, Mr. Zhang Ke and Mr. Zhu Lidong, our non-executive Director is Mr. Chen Shuo, and our independent non-executive Directors are Mr. Wong Man Chung Francis, Mr. Chung Yue Ping Stephen and Mr. Kwong Wai Sun Wilson.