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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)

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 New Higher Education Group Limited (the “**Company**”) hereby announces that on 1 March 2018 (the “**Date of Grant**”), 7,112,000 share options (the “**Share Options**”) to subscribe for the ordinary shares of US\$0.0001 each in the share capital of the Company (the “**Shares**”) were granted, subject to acceptance of the grantees (the “**Grantees**”), under the share option scheme adopted by the Company on 20 March 2017.

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\$5.55 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$5.55 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 of HK\$5.23 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

The Share Options granted shall vest in the proposed Grantees in accordance with the timetable below, each with an exercise period commencing from the relevant Vesting Date and ending 5 years after the Date of Grant (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**”):

The 7,112,000 Share Options (including the Share Options granted to Directors) shall be subject to a vesting period as followings:

Vesting Date	Percentage of Share Options to vest
1 March 2019	50% of the total number of Share Options granted
1 March 2020	30% of the total number of Share Options granted
1 March 2021	20% of the total number of Share Options granted

Exercise of the Share Options is conditional upon the achievement of certain performance targets, during the exercise period of the Share Options. Subject to the Listing Rules and the Share Option Scheme, the Board reserves its rights to specify appropriate performance targets and conditions that must be achieved before the exercise of the Share Options for each of the individual Grantees at its absolute discretion. Among the 7,112,000 Share Options granted, 1,144,000 Share Options were granted to the Directors and their associates with details as follows:

Name of Grantees	Position	Number of Share Options granted
Zhao Shuai	Executive Director	343,200
Zhu Lidong	Executive Director	343,200
Zhang Ke	Executive Director	114,400
Wong Man Chung Francis	Independent non-executive Director	114,400
Kwong Wai Sun Wilson	Independent non-executive Director	114,400
Hu Jianbo	Independent non-executive Director	114,400

The grant of the Share Options to the Director has been approved by the independent non-executive Directors according to Rule 17.04(1) of the Listing Rules. The Grantee who is a Director has abstained from voting so far as the resolution for the approval of the grant of the Share Options to him was concerned. Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

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

Hong Kong, 1 March 2018

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. Hu Jianbo and Mr. Kwong Wai Sun Wilson.