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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 AN EXECUTIVE DIRECTOR AND CHANGE OF AN AUTHORIZED REPRESENTATIVE**

Mr. Zhang Ke has resigned as an executive Director and one of the authorized representatives with effect on 6 July 2018.

Mr. Ding Yu has been appointed as an executive Director and one of the authorized representatives with effect on 6 July 2018.

#### **RESIGNATION AN EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of China New Higher Education Group Limited (the “**Company**”) announces that Mr. Zhang Ke (“**Mr. Zhang**”) has resigned as an executive Director and one of the authorized representatives with effect on 6 July 2018 in order to pursue his other business commitment.

The Board and Mr. Zhang confirm that they have no disagreement with each other and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **APPOINTMENT OF AN EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Ding Yu (“**Mr. Ding**”), the current chief financial officer of the Company, is appointed as an executive Director of the Company with effect from 6 July 2018.

Mr. Ding, aged 44, has over 20 years of work experience in commercial and financial market. Mr. Ding has excellent ability in capital management, with extensive interdisciplinary working experience and business acumen. He had served in senior management positions in various renowned corporates and financial institutions. Prior to joining the Group, he was the general manager of capital management of Grand Baoxin Auto Group Limited (stock code: 1293), a company listed on The Stock Exchange of Hong Kong Limited, and China Grand Automotive Services Co., Ltd. (stock code: 600297), a company listed on Shanghai Stock Exchange, responsible for the capital management functions of the two listed companies. From July 2005 to January 2011, he was head of finance department and senior management of Guo Sheng Pawn Co., Ltd, a subsidiary of Shanghai International Group, Meihao Holdings Group Co., Ltd., and Sinar Mas Paper (China) Investment Company Limited. Mr. Ding worked in two commercial banks, China Merchants Bank and Industrial Bank Co., Ltd., for ten years from July 1995 to June 2005. He graduated from East China Normal University in July 1995, majored in International Accounting under the International Finance Faculty, and obtained a master degree in business administration from the University of Canberra, Australia, in November 2006.

Mr. Ding has entered into a service contract (the “**Service Contract**”) with the Company on 6 July 2018 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the Service Contract, the Director service fees payable to Mr. Ding is RMB240,000 per year, which is determined by reference to, among other things, his duties and responsibilities with the Company.

Save as disclosed herein, Mr. Ding held no other directorships in any listed public companies in the last three years and Mr. Ding has not held any other positions with the Company and its subsidiaries. Mr. Ding does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Ding is deemed to be interested in 480,500 shares of the Company which may be issued to him upon the exercise of the share options granted to him on 1 March 2018, and is deemed to be interested in 22,900 shares of the Company which may be issued to him upon the exercise of the share options granted to him on 8 June 2018, pursuant to Part XV of the Securities and Futures Ordinance (the “**SFO**”). Save as disclosed, Mr. Ding had no other interest in any shares or underlying shares of the Company pursuant to Part XV of the SFO. Save as disclosed, there is no other information relating to Mr. Ding that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), and there is no other matter which needs to be brought to the attention of the Shareholders.

## **CHANGE OF AN AUTHORIZED REPRESENTATIVE**

Following the resignation of Mr. Zhang, the Company has appointed Mr. Ding, an executive Director, as one of the authorized representatives of the Company, with effect from 6 July 2018.

## **GENERAL**

The Board would like to take this opportunity to express its gratitude to Mr. Zhang for his contributions to the Company during his tenure.

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

Hong Kong, 6 July 2018

*As at the date of this announcement, the executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai and Mr. Ding Yu, the non-executive Director is Mr. Chen Shuo, and the independent non-executive Directors are Mr. Wong Man Chung Francis, Mr. Kwong Wai Sun Wilson and Mr. Hu Jianbo.*