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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)

PROGRESS ON TERMINATION OF PROPOSED ACQUISITION

Reference is made to the announcements of China New Higher Education Group Limited (the “**Company**”) dated 27 December 2017, 25 October 2018, 29 December 2019 and 20 April 2020 (the “**Announcements**”) in relation to, among others, the proposed Acquisition of the Target School (Xinjiang School) and its termination. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board would like to update that following the entering into of the settlement agreement pursuant to which the counterparties agreed to pay back the Company’s prepayments for the proposed Acquisition, amounting to approximately RMB137 million, by instalments, and the payment of the first instalment of RMB100 million by the counterparties on 20 April 2020, the second instalment of RMB36.79 million has been received by the Company as agreed in the settlement agreement. As at the date of this announcement, the counterparties had fully repaid the Company’s prepayments for the proposed Acquisition according to the amount as agreed in the settlement agreement.

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

Hong Kong, 22 June 2020

As at the date of this announcement, the executive Directors are Mr. Li Xiaoxuan and Mr. Zhao Shuai and the independent non-executive Directors are Mr. Hu Jianbo, Mr. Kwong Wai Sun Wilson, Mr. Chan Tung Hoi and Dr. Pang Tsz Kit Peter.