

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 12 July 2018 (the “**Date of Grant**”), 404,200 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\$7.950 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$7.950 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\$7.274 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**”):

<b>Vesting Date</b>	<b>Percentage of Share Options to vest</b>
12 July 2019	50% of the total number of Share Options granted
12 July 2020	30% of the total number of Share Options granted
12 July 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.

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, 12 July 2018

*As at the date of this announcement, our executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai and Mr. Ding Yu, 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.*