

*Unless otherwise defined in this announcement, terms defined in the Prospectus dated 14 March 2018 (the “**Prospectus**”) issued by China Xinhua Education Group Limited (the “**Company**”) have the same meanings when used in this announcement.*

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities or any Shares under the Global Offering. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions or an invitation to engage in any investment activity with respect to securities or investments of any kind. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws in the United States. The securities may not be offered or sold in the United States except pursuant to registration or an exemption from registration requirements of the U.S. Securities Act. There will be no public offer and is not currently intended to be any public offer of securities in the United States. Any offering of securities to be made in the United States will be made solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from the registration requirements under the U.S. Securities Act. The Offer Shares are also being offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.*

*In connection with the Global Offering, Macquarie Capital Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing actions cannot be taken to support the price of the Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Hong Kong Public Offering, being Wednesday, 18 April, 2018. After this date, no further stabilizing action may be taken and demand for the Shares and the price of the Shares could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is expected to be 26 March 2018).

China Xinhua Education Group Limited

中國新華教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	400,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	120,000,000 Shares
Number of International Offer Shares	:	280,000,000 Shares (subject to the Over-allotment Option)
Offer Price	:	HK\$3.26 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.01 per Share
Stock code	:	02779

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and Net Proceeds

- The Offer Price has been determined at HK\$3.26 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$3.26 per Offer Share (assuming no exercise of the Over-allotment Option), the amount of net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated offering expenses payable by the Company in connection with the Global Offering (assuming no exercise of the Over-allotment Option), is estimated to be approximately HK\$1,239.8 million.
- The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus. To the extent that the net proceeds from the Global Offering are not immediately applied to such purposes, the Company intends to deposit the proceeds into interest-bearing bank accounts, such as demand deposit accounts, with licensed commercial banks and/or authorized financial institutions in Hong Kong.
- Based on the Offer Price of HK\$3.26 per Offer Share, if the Over-allotment Option is exercised in full, the net proceeds from the Global Offering will increase to approximately HK\$1,428.6 million. The Company intends to apply the additional net proceeds to such uses in such proportions as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

Applications under the Hong Kong Public Offering

- A total of 25,042 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service (www.eipo.com.hk) for a total of 1,310,995,000 Hong Kong Offer Shares, equivalent to approximately 32.77 times of the total number of 40,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the very significant over-subscription in the Hong Kong Public Offering was more than 15 times but less than 50 times of the 40,000,000 Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus have been applied. A total number of 80,000,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares allocated to the Hong Kong Public Offering is 120,000,000 Shares, representing 30% of the total number of Offer Shares available under the Global Offering (before any exercise of the Over-allotment Option).

International Offering

- The final number of International Offer Shares allocated to the places under the International Offering is 280,000,000 Shares, representing 70% of the total number of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). The total International Offering subscription at the Offer Price is 810,040,782 Shares, which represents approximately 2.25 times of the total number of 360,000,000 International Offer Shares initially available under the International Offering. An over-allocation of 60,000,000 Shares was made in the International Offering.

- A total of 5 places have been allotted one board lot of the International Offer Shares, representing approximately 2.96% of the 169 places under the International Offering. These places have been allotted approximately 0.00% of the total number of the Offer Shares under the International Offering after reallocation to the Hong Kong Public Offering. A total of 70 places have been allotted no more than five board lots of the International Offer Shares, representing approximately 41.42% of the 169 places under the International Offering. These places have been allotted approximately 0.07% of the total number of the Offer Shares under the International Offering after reallocation to the Hong Kong Public Offering.
- The Directors confirm that no Offer Share under the International Offering has been allocated to applicants who are core connected persons of the Company, the Directors, the existing Shareholders or their respective associates within the meaning of the Listing Rules or to any connected clients (as set out in the Placing Guidelines (as defined below)), whether in their own names or through nominees. The International Offering is in compliance with the placing guidelines for equity securities as set out in the Placing Guidelines. None of the Sole Sponsor, the Joint Bookrunners, the Underwriters and their respective affiliate companies and connected clients (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that none of the places under the International Offering will be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the places will become a substantial shareholder of the Company after the International Offering within the meaning of the Listing Rules and there will not be any new substantial shareholder of the Company immediately after the Global Offering within the meaning of the Listing Rules, and the Company's public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.
- Immediately following the completion of the Global Offering, at least 25% (assuming no exercise of the Over-allotment Option and without taking into account any Shares to be issued upon the exercise of options granted under the Share Option Scheme) of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.

Cornerstone Investment

- Pursuant to the cornerstone investment agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors are as follows:

Name of Cornerstone Investor	Number of Offer Shares subscribed	Percentage of the Offer Shares offered under the Global Offering (%)	Percentage of the issued share capital of the Company (before the exercise of the Over-allotment Option) (%)	Percentage of the issued share capital of the Company (assuming the Over-allotment Option is exercised in full) (%)
BOCOM International Prosperity Investment Limited	24,000,000	6	1.50	1.45
China New City Commercial Development Limited	24,000,000	6	1.50	1.45

- To the best knowledge of the Company, each of the Cornerstone Investors is an Independent Third Party and is independent from each other. Each of the Cornerstone Investors is independent from the Company, the connected persons of the Company and their associates. The Offer Shares to be subscribed for by the Cornerstone Investors will be counted towards the public float of the Company under Rule 8.08 of the Listing Rules and will rank *pari passu* in all respects with the other fully paid Offer Shares then in issue and to be listed on the Stock Exchange. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in the Company, and will not become a substantial shareholder of the Company upon the Listing.
- Further, each of the Cornerstone Investors has agreed that, without the prior written consent of each of the Company and Macquarie Capital Limited, it will not at any time during the period of six months following the Listing Date dispose of (as defined in the respective cornerstone investment agreement) any of the Shares to be subscribed for by it pursuant to the respective cornerstone investment agreement as described in the section headed “Cornerstone Investors” in the Prospectus.

Over-allotment Option

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for the exercise of the Over-allotment Option being Wednesday, 18 April 2018), to require the Company to allot and issue up to 60,000,000 additional Offer Shares, representing 15% of the initial Offer Shares, at the same price per Offer Share under the International Offering, to, among other things, cover over-allocations in the International Offering (if any). There has been an over-allocation of 60,000,000 Shares in the International Offering and such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market or through stock borrowing arrangements or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made. As of the date of this announcement, the Over-allotment Option has not been exercised.

Results of Allocation

- The Company’s announcement of the Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will also be published on Friday, 23 March 2018 on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.chinaxhedu.com.
- In relation to the Hong Kong Public Offering, the Company announces that the results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering, including applications made under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS or through the **White Form eIPO** service which will include the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants and the number of the Hong Kong Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:

- o in the announcement to be posted on the Stock Exchange’s website at www.hkexnews.hk and on the Company’s website at www.chinaxhedu.com no later than 9:00 a.m. on Friday, 23 March 2018;
 - o from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, 23 March 2018 to 12:00 mid-night on Thursday, 29 March 2018;
 - o by telephone enquiry hotline by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Friday, 23 March 2018 to Monday, 26 March 2018; and
 - o in the special allocation results booklets which will be available for inspection during the opening hours on Friday, 23 March 2018, Saturday, 24 March 2018 and Monday, 26 March 2018 at all the receiving bank’s designated branches at the addresses set out in the paragraph headed “Results of Allocations” below.
- Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms, and have provided all information required by the relevant Application Forms, may collect their refund cheque(s) and/or share certificate(s) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 23 March 2018 or such other date as notified by the Company in the newspapers. If such applicants do not collect their refund cheque(s) and/or share certificate(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares using **WHITE** Application Forms, their refund cheque(s) and/or share certificate(s) will be despatched promptly to the address specified in their Application Forms on or before Friday, 23 March 2018, by ordinary post at their own risk.
 - Wholly or partially successful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares through the **White Form eIPO** service may collect their share certificate(s) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 23 March 2018 or such other date as notified by the Company. If such applicants do not collect their share certificate(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service, their share certificate(s) will be sent to the address specified in their Application Forms on or before Friday, 23 March 2018, by ordinary post at their own risk.
 - For applicants using the **White Form eIPO** service and who have paid the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions on Friday, 23 March 2018. For applicants using the **White Form eIPO** service and who have paid the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in their application instructions in the form of refund cheque(s) on or before Friday, 23 March 2018, by ordinary post at their own risk.

- Wholly or partially successful applicants using **YELLOW** Application Forms or who gave **electronic application instructions** to HKSCC via CCASS will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as stated in their Application Forms on Friday, 23 March 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants applying as a CCASS Investor Participant using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 23 March 2018, or any other date as determined by HKSCC or HKSCC Nominees.
- Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check their new account balances via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stock accounts. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts.
- Refund of application monies in respect of wholly or partially unsuccessful applications to applicants who gave **electronic application instructions** to HKSCC via CCASS will be credited to their designated bank account or the designated bank account of their broker or custodian on Friday, 23 March 2018.
- Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them through their broker or custodian on Friday, 23 March 2018.
- Applicants applying as CCASS Investor Participants can check the amount of refund monies payable to them via the CCASS Phone System or the CCASS Internet System on Friday, 23 March 2018, or in the activity statement made available to them by HKSCC after the credit of refund monies to their designated bank accounts.
- Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **YELLOW** Application Forms, and have provided all information required by the relevant Application Forms, may collect their refund cheque(s) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 23 March 2018 or such other date as notified by the Company in the newspapers. If such applicants do not collect their refund cheque(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares using **YELLOW** Application Forms, their refund cheque(s) will be despatched promptly to the address specified in their Application Forms on or before Friday, 23 March 2018, by ordinary post at their own risk.

- Refund cheque(s) in respect of wholly or partially unsuccessful applications under **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post and at their own risk on or before Friday, 23 March 2018. No interest will be paid thereon.
- Refund monies (if any) for applicants applying by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Friday, 23 March 2018. Applicants applying through designated CCASS Clearing/Custodian Participants by giving **electronic application instructions** to HKSCC via CCASS may check the refund amount payable to them through their brokers or custodians on Friday, 23 March 2018. Applicants applying as CCASS Investor Participants can check the amount of refund monies payable to them via the CCASS Phone System or the CCASS Internet System on Friday, 23 March 2018, or in the activity statement made available to them by HKSCC after the credit of refund monies to their designated bank accounts.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, 26 March 2018 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipts will be issued for application monies received.
- Assuming that the Global Offering becomes unconditional in all respects at 8:00 a.m. on Monday, 26 March 2018, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 26 March 2018. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 02779.

OFFER PRICE

The Offer Price has been determined at HK\$3.26 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$3.26 per Offer Share, the amount of net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated offering expenses payable by the Company in connection with the Global Offering (assuming no exercise of the Over-allotment Option), is estimated to be approximately HK\$1,239.8 million.

The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. To the extent that the net proceeds from the Global Offering are not immediately applied to such purposes, the Company intends to deposit the proceeds into interest-bearing bank accounts, such as demand deposit accounts, with licensed commercial banks and/or authorized financial institutions in Hong Kong.

Based on the Offer Price of HK\$3.26 per Offer Share, if the Over-allotment Option is exercised in full, the net proceeds from the Global Offering will increase to approximately HK\$1,428.6 million. The Company intends to apply the additional net proceeds to such uses in such proportions as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Directors announce that the Offer Shares initially offered under the Hong Kong Public Offering have been very-significantly over-subscribed. At the close of the application lists at 12:00 noon on Monday, 19 March 2018, a total of 25,042 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service) and for a total of 1,310,995,000 Hong Kong Offer Shares were received pursuant to the Hong Kong Public Offering, equivalent to approximately 32.77 times of the total number of 40,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

As the very significant over-subscription in the Hong Kong Public Offering was more than 15 times but less than 50 times of the 40,000,000 Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus have been applied. A total number of 80,000,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares allocated to the Hong Kong Public Offering is 120,000,000 Shares, representing 30% of the total number of Offer Shares available under the Global Offering (before any exercise of the Over-allotment Option).

Among the valid applications:

- a total of 24,871 valid applications in respect of a total of 722,995,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.69 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 36.15 times of the 20,000,000 Hong Kong Offer Shares initially comprised in Pool A; and
- a total of 171 valid applications in respect of a total of 588,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$3.69 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 29.4 times of the 20,000,000 Hong Kong Offer Shares initially comprised in Pool B.

Under the Hong Kong Public Offering, 34 multiple applications or suspected multiple applications have been identified and rejected. 6 applications have been rejected due to bounced cheques. 1 application has been rejected due to invalid applications which is not completed in accordance with the instructions set out in the Application Forms. No application for more than 20,000,000 Hong Kong Offer Shares, being the number of Hong Kong Offer Shares initially available under each of pool A or pool B for subscription under the Hong Kong Public Offering, has been identified.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING AND OVER-ALLOTMENT OPTION

The Directors further announce that the total International Offering subscription at the Offer Price is 810,040,782 Shares, which represents approximately 2.25 times of the total number of 360,000,000 International Offer Shares initially available under the International Offering, and an over-allocation of 60,000,000 Shares was made in the International Offering. The final number of Offer Shares under the International Offering is 280,000,000 Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

A total of 5 places have been allotted one board lot of the International Offer Shares, representing approximately 2.96% of the 169 places under the International Offering. These places have been allotted approximately 0.00% of the total number of the Offer Shares under the International Offering after reallocation to the Hong Kong Public Offering. A total of 70 places have been allotted no more than five board lots of the International Offer Shares, representing approximately 41.42% of the 169 places under the International Offering. These places have been allotted approximately 0.07% of the total number of the Offer Shares under the International Offering after reallocation to the Hong Kong Public Offering.

The Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for the exercise of the Over-allotment Option being Wednesday, 18 April 2018), to require the Company to allot and issue up to 60,000,000 additional Offer Shares, representing 15% of the initial Offer Shares, at the same price per Offer Share under the International Offering, to, among other things, cover over-allocations in the International Offering (if any). There has been an over-allocation of 60,000,000 Shares in the International Offering and such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market or through stock borrowing arrangements or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website at www.hkexnews.hk and on the Company’s website at www.chinaxhedu.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

The Directors confirm that no Offer Share under the International Offering has been allocated to applicants who are core connected persons of the Company, the Directors, the existing Shareholders or their respective associates within the meaning of the Listing Rules or to any connected clients (as set out in paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”)), whether in their own names or through nominees. The International Offering is in compliance with the placing guidelines for equity securities as set out in the Placing Guidelines. None of the Sole Sponsor, the Joint Bookrunners, the Underwriters and their respective affiliate companies and connected clients (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that none of the places under the International Offering will be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of

the placees will become a substantial shareholder of the Company after the International Offering within the meaning of the Listing Rules and there will not be any new substantial shareholder of the Company immediately after the Global Offering within the meaning of the Listing Rules, and the Company's public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

Cornerstone Investors

Pursuant to the cornerstone investment agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors are as follows:

Name of Cornerstone Investor	Number of Offer Shares subscribed	Percentage of the Offer Shares offered under the Global Offering (%)	Percentage of the issued share capital of the Company (before the exercise of the Over-allotment Option) (%)	Percentage of the issued share capital of the Company (assuming the Over-allotment Option is exercised in full) (%)
BOCOM International Prosperity Investment Limited	24,000,000	6	1.50	1.45
China New City Commercial Development Limited	24,000,000	6	1.50	1.45

To the best knowledge of the Company, each of the Cornerstone Investors is an Independent Third Party and is independent from each other. Each of the Cornerstone Investors is independent from the Company, the connected persons of the Company and their associates. The Offer Shares to be subscribed for by the Cornerstone Investors will be counted towards the public float of the Company under Rule 8.08 of the Listing Rules and will rank *pari passu* in all respects with the other fully paid Offer Shares then in issue and to be listed on the Stock Exchange. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in the Company, and will not become a substantial shareholder of the Company upon the Listing.

Further, each of the Cornerstone Investors has agreed that, without the prior written consent of each of the Company and Macquarie Capital Limited, it will not at any time during the period of six months following the Listing Date dispose of (as defined in the respective cornerstone investment agreement) any of the Shares to be subscribed for by it pursuant to the respective cornerstone investment agreement as described in the section headed "Cornerstone Investors" in the Prospectus.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering – Conditions of the Hong Kong Public Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of Hong Kong Offer Shares applied for
		Pool A	
1,000	8,376	5,863 out of 8,376 to receive 1,000 Shares	70.00%
2,000	3,482	2,578 out of 3,482 to receive 1,000 Shares	37.02%
3,000	1,564	1,000 Shares	33.33%
4,000	829	1,000 Shares plus 95 out of 829 to receive additional 1,000 Shares	27.86%
5,000	1,370	1,000 Shares plus 172 out of 1,370 to receive additional 1,000 Shares	22.51%
6,000	473	1,000 Shares plus 66 out of 473 to receive additional 1,000 Shares	18.99%
7,000	251	1,000 Shares plus 65 out of 251 to receive additional 1,000 Shares	17.99%
8,000	343	1,000 Shares plus 123 out of 343 to receive additional 1,000 Shares	16.98%
9,000	217	1,000 Shares plus 95 out of 217 to receive additional 1,000 Shares	15.98%
10,000	2,245	1,000 Shares plus 1,123 out of 2,245 to receive additional 1,000 Shares	15.00%
15,000	597	2,000 Shares	13.33%
20,000	818	2,000 Shares plus 164 out of 818 to receive additional 1,000 Shares	11.00%
25,000	277	2,000 Shares plus 173 out of 277 to receive additional 1,000 Shares	10.50%
30,000	727	3,000 Shares	10.00%
35,000	120	3,000 Shares plus 26 out of 120 to receive additional 1,000 Shares	9.19%
40,000	196	3,000 Shares plus 118 out of 196 to receive additional 1,000 Shares	9.01%
45,000	71	4,000 Shares	8.89%

Number of Hong Kong Offer Shares applied for	Number of valid applications	Basis of allotment/ballot	Approximate percentage allotted of Hong Kong Offer Shares applied for
50,000	613	4,000 Shares plus 153 out of 613 to receive additional 1,000 Shares	8.50%
60,000	222	5,000 Shares	8.33%
70,000	72	5,000 Shares plus 28 out of 72 to receive additional 1,000 Shares	7.70%
80,000	152	6,000 Shares	7.50%
90,000	60	6,000 Shares plus 23 out of 60 to receive additional 1,000 Shares	7.09%
100,000	789	7,000 Shares	7.00%
200,000	349	12,000 Shares	6.00%
300,000	216	17,000 Shares	5.67%
400,000	78	22,000 Shares	5.50%
500,000	107	27,000 Shares	5.40%
600,000	43	32,000 Shares	5.33%
700,000	17	37,000 Shares	5.29%
800,000	28	42,000 Shares	5.25%
900,000	21	47,000 Shares	5.22%
1,000,000	148	52,000 Shares	5.20%
	<u>24,871</u>		
		Pool B	
2,000,000	90	206,000 Shares	10.30%
3,000,000	41	307,000 Shares	10.23%
4,000,000	11	407,000 Shares	10.18%
5,000,000	7	508,000 Shares	10.16%
6,000,000	6	609,000 Shares	10.15%
7,000,000	1	710,000 Shares	10.14%
8,000,000	1	810,000 Shares	10.13%
10,000,000	11	1,011,000 Shares	10.11%
15,000,000	3	1,515,000 Shares	10.10%
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The final number of Offer Shares under the Hong Kong Public Offering is 120,000,000 Offer Shares, representing 30% of the total number of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option).

The final number of Offer Shares under the International Offering is 280,000,000 Offer Shares (subject to the Over-allotment Option), representing 70% of the total number of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering, including applications made under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS or through the **White Form eIPO** service which will include the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants and the number of the Hong Kong Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Stock Exchange's website at www.hkexnews.hk and on the Company's website at www.chinaxhedu.com no later than 9:00 a.m. on Friday, 23 March 2018;
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, 23 March 2018 to 12:00 mid-night on Thursday, 29 March 2018;
- by telephone enquiry hotline by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Friday, 23 March 2018 to Monday, 26 March 2018; and
- in the special allocation results booklets which will be available for inspection during the opening hours on Friday, 23 March 2018, Saturday, 24 March 2018 and Monday, 26 March 2018 at the following branches of the receiving banks at the addresses set out below:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island:	Bank of China Tower Branch	3/F, 1 Garden Road
	King's Road Branch	131-133 King's Road, North Point
	Chai Wan Branch	Block B, Walton Estate, 341-343 Chai Wan Road, Chai Wan
Kowloon:	Kwun Tong Plaza Branch	G1 Kwun Tong Plaza, 68 Hoi Yuen Road, Kwun Tong
	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	Shanghai Street (Mong Kok) Branch	611-617 Shanghai Street, Mong Kok
New Territories:	Tai Po Branch	68-70 Po Heung Street, Tai Po Market
	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
	Sheung Shui Branch Securities Services Centre	136 San Fung Avenue, Sheung Shui
	Tuen Mun San Hui Branch	G13-G14 Eldo Court, Heung Sze Wui Road, Tuen Mun

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Friday, 23 March 2018 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.

The Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will also be published on Friday, 23 March 2018 on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.chinaxhedu.com.

Results of applications made by applicants using White Application Forms and White Form eIPO

The following are the results of successful applications using White Application Forms and White Form eIPO. Applicants who have not provided their identification document numbers are not shown

Results of applications using yellow application forms through designated CCASS Clearing/custodian participants

The following are the results of successful applications using yellow application forms through designated CCASS Clearing/custodian participants. Applicants who have not provided their identification document numbers are not shown

There were no wholly or partially successful applicants for applications made by CCASS Investor Participants using yellow application forms.

Results of applications under the Hong Kong public offering by electronic application instructions given to HKSCC

The following are the results of successful applications made by giving electronic application instructions to HKSCC. Applicants who have not provided their identification document numbers are not shown

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
14213405	1000	D1100204	2000	E7626812	1000	H364444A	3000
15095165	2000	D1229088	5000	E7852898	1000	H3747141	1000
15295282	1000	D1229096	5000	E7990654	3000	H3853375	1000
20576053	1000	D2036003	1000	E8152628	1000	H4112204	2000
65065776	1000	D2064457	3000	E8277013	3000	H445511A	1000
A0660798	1000	D2085500	1000	E8351108	1000	H4463716	4000
A2138010	4000	D2251168	1000	E8663649	1000	K023060A	1000
A2433470	1000	D2284732	1000	E8795561	1000	K0428124	2000
A260979A	1000	D2382939	1000	E8816038	4000	K0503029	1000
A2978469	1000	D2621623	2000	E8931198	1000	K0628204	1000
A3535838	2000	D2744008	4000	E9024607	6000	K0726966	2000
A361925A	1000	D2753430	1000	E9101865	1000	K1115219	1000
A3888110	2000	D2809096	1000	E9430796	4000	K1221663	1000
A4891670	1000	D2849632	1000	E9499214	2000	K1340069	1000
A5177955	2000	D2994314	1000	E9504625	1000	K1375245	1000
A5695689	1000	D3039219	2000	E9513713	1000	K1576712	1000
A5785653	1000	D3609732	1000	E9538635	2000	K1637371	1000
A5924289	1000	D3776973	1000	E9590130	5000	K1813579	1000
A6197097	1000	D379534A	2000	E9687681	2000	K2054450	1000
A6369823	1000	D4026471	2000	E9868805	1000	K2071487	3000
A645992A	2000	D4101996	5000	E9960566	5000	K2092794	1000
A6795962	1000	D4258372	2000	G0201633	1000	K2201186	1000
A6850009	2000	D4271476	1000	G0400431	1000	K2343223	1000
A7157323	1000	D435066A	1000	G0415277	1000	K2358611	3000
A7635144	1000	D4418663	7000	G0551502	1000	K2426412	1000
A7703425	2000	D4450907	1000	G0572399	1000	K2934752	1000
A8441807	1000	D4605005	1000	G0775974	1000	K293566A	1000
A8464122	1000	D4886063	1000	G0866740	1000	K2962810	1000
A8684149	1000	D5066019	4000	G0892431	1000	K3061914	3000
A8697739	1000	D5199159	1000	G0948690	1000	K3138275	12000
A8953581	2000	D5246246	1000	G126082A	2000	K3187934	1000
A9035845	1000	D5304726	1000	G1355995	1000	K3275515	1000
A9240597	1000	D5574782	1000	G1372180	3000	K3342859	1000
A9493924	1000	D5661383	1000	G1410775	1000	K3447243	1000
A9507704	1000	D5853002	1000	G1692401	3000	K3479293	1000
A9515790	1000	D5857008	1000	G176335A	1000	K3718336	1000
A956385A	4000	D5889856	2000	G1773762	1000	K3985709	1000
A9669739	1000	D5899983	1000	G2367318	6000	K4077725	3000
A967841A	2000	D6146334	1000	G2385693	1000	K4229916	1000
A9722192	3000	D629189A	1000	G2595345	1000	K4231368	3000
B0538340	1000	D6350071	1000	G2978937	2000	K4265793	1000
B1314071	1000	D6550607	4000	G3283541	1000	K4275101	1000
B2392076	1000	D6575960	1000	G3581712	1000	K4343492	2000
B3420561	2000	D6638725	7000	G3585696	1000	K4436385	1000
B4001260	1000	D6883134	12000	G3667935	1000	K4568370	1000
B4705640	2000	D6950176	1000	G3704431	1000	K4819381	1000
B7039404	2000	D7014377	2000	G3828297	1000	K4911431	1000
B717526A	4000	D7040505	1000	G4158309	2000	K504703A	1000
B7253902	7000	D8384925	1000	G4498118	3000	K532579A	2000
B8810562	1000	D8576751	3000	G4740423	1000	K5341396	1000
B9220343	2000	E0775804	2000	G475212A	1000	K5610958	1000
B9678331	1000	E0857711	2000	G5010070	2000	K561516A	1000
B995567A	1000	E1332108	3000	G5144093	4000	K5672341	1000
C2537298	1000	E1475812	1000	G520665A	1000	K5695384	1000
C2793936	2000	E1812479	1000	G5208067	1000	K5755360	1000
C2977832	1000	E1864932	1000	G5365235	1000	K5820812	1000
C3238561	1000	E1936267	3000	G5432056	1000	K5859808	1000
C3626774	1000	E2042871	2000	G5650649	1000	K5967430	1000
C3862494	1000	E213251A	1000	G5700050	1000	K6336221	1000
C3948712	1000	E2146723	1000	G5766140	1000	K6379877	1000
C395089A	1000	E2494098	1000	G5801256	1000	K6759432	1000
C4135014	2000	E2556379	2000	G5815664	2000	K6815073	1000
C4256709	1000	E2723658	2000	G5820099	1000	K693398A	1000
C4274693	1000	E2763293	2000	G5823039	2000	K6935273	1000
C4276939	1000	E3051025	1000	G6059561	2000	K7031440	4000
C4442588	1000	E3052277	1000	G6196615	1000	K7116292	1000
C4656413	7000	E3172051	3000	G6270564	1000	K7330081	1000
C4751637	1000	E332725A	1000	G6381730	1000	K7505779	1000
C4811311	1000	E3461274	1000	G6457885	1000	K7558104	2000
C5255773	1000	E3595483	1000	G6631311	1000	K7648367	1000
C5395966	7000	E3638220	7000	G6641031	1000	K8118957	1000
C5686502	1000	E3865162	2000	G6753719	7000	K8710082	1000
C5868686	1000	E3879317	2000	G6775585	1000	K8829705	1000
C5937173	1000	E3893956	1000	G6885488	3000	K8977135	1000
C6022519	1000	E396912A	2000	G7023390	1000	K9231064	1000
C6041270	3000	E4189055	2000	G7078063	1000	K9499156	1000
C6045764	1000	E4388791	1000	G8041910	1000	M1056943	1000
C6153451	1000	E4829054	2000	G8128250	1000	M4569909	1000
C6297828	1000	E490448A	1000	G8144493	1000	M4597511	1000
C6618691	2000	E4938511	1000	G8230241	1000	M6120356	1000
D0022420	2000	E4951127	2000	G900590A	1000	P0074660	1000
D0100111	2000	E5314155	1000	H0821243	2000	P0320955	1000
D0212955	1000	E6077661	7000	H0908497	1000	P0333135	1000
D0391353	4000	E6176023	1000	H3236368	1000	P0420925	1000
D0396320	1000	E6181868	1000	H3345027	1000	P2769151	1000
D0524035	1000	E6597290	1000	H3409548	1000	P3079434	4000
D0564487	1000	E701096A	2000	H3580913	1000	P335334A	3000
D0691349	1000	E7137587	1000	H3635009	1000	P3944178	1000

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
P4618088	1000						
P5127134	1000						
P5583792	2000						
P5739881	1000						
P6372620	2000						
P6877412	1000						
P999326A	2000						
R101361A	1000						
R1639810	1000						
R1743502	1000						
R1804366	1000						
R3187232	2000						
R3609196	1000						
R4289748	1000						
R9498434	1000						
V0349372	1000						
V0393061	1000						
V0422819	2000						
V0524557	1000						
V0590037	5000						
V108321A	1000						
Y0905192	3000						
Y0918758	1000						
Y0919924	1000						
Y1499287	1000						
Y1644392	1000						
Y2306164	1000						
Y2598602	1000						
Y2839340	1000						
Y3253986	2000						
Y3416095	3000						
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Y4413650	1000						
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Y5461330	2000						
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Z0684199	1000						
Z0905136	1000						
Z1260015	1000						
Z1799666	1000						
Z2152380	1000						
Z2447135	1000						
Z2450527	1000						
Z2708141	1000						
Z3146457	1000						
Z3697089	3000						
Z3822509	1000						
Z4831692	1000						
Z5224528	2000						
Z5541884	1000						
Z6216197	1000						
Z6536043	1000						
Z6573402	4000						
Z6707956	1000						
Z7054182	4000						
Z7086211	1000						
Z7185120	2000						
Z7381590	1000						
Z8072133	1000						
Z8717789	1000						
Z9031422	1000						
Z9148257	1000						
Z9209418	1000						
Z925104A	2000						
Z9722204	1000						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
16492996	3000	D5810591	1000	G7173422	2000		
16492996	7000	D5918171	1000	G8109434	1000		
A0055975	3000	D6232281	1000	G823803A	1000		
A0159940	1000	D6434674	1000	H014781A	1000		
A0727965	3000	D6469389	1000	H1214189	1000		
A1255404	2000	D6525734	1000	H3021671	1000		
A3596403	1000	D6552812	1000	H3257888	1000		
A3808435	1000	D6567348	6000	H4213884	1000		
A5023826	1000	D6845291	1000	H4364696	1000		
A5501132	4000	D7008873	1000	H4457015	2000		
A569531A	1000	D7035021	1000	K0775320	2000		
A6005651	1000	D7515538	1000	K0898511	1000		
A6739299	1000	D8032905	1000	K1216473	2000		
A811282A	2000	E0366661	1000	K1459260	2000		
A8814166	2000	E0949772	1000	K1681923	1000		
A8958842	3000	E0949780	1000	K2136074	1000		
A9426968	1000	E2273105	1000	K2477270	1000		
A9530420	2000	E2309711	1000	K2744414	4000		
A9574134	1000	E2365352	2000	K2938952	1000		
A9746547	1000	E2579190	1000	K3486222	1000		
A9995881	4000	E3137221	1000	K3559564	1000		
B1862346	4000	E3171047	1000	K3672239	1000		
B3770007	1000	E4107881	2000	K3685225	1000		
B4004170	1000	E4269458	1000	K4622782	1000		
B4070912	7000	E4564476	1000	K4648994	1000		
B4519030	1000	E523867A	1000	K5075297	7000		
B5164082	1000	E5347398	1000	K6367100	2000		
B8182197	2000	E5374980	1000	K6949584	1000		
B9180228	1000	E5522254	1000	K7123485	1000		
C0515939	1000	E6028032	1000	K8237751	1000		
C2224680	1000	E6643802	1000	K8283397	3000		
C3737134	2000	E6914385	1000	K8969647	1000		
C4864830	7000	E7200874	1000	K929998A	4000		
C4935371	2000	E7254974	1000	K9508449	2000		
C5055553	1000	E7928746	1000	P0269704	1000		
C5169966	2000	E8026878	1000	P4790328	1000		
C5520221	1000	E8275282	1000	P9100214	1000		
C597169A	1000	E8418962	1000	R2386274	1000		
D0065820	1000	E8512810	1000	T0018095	1000		
D0645592	2000	E8927859	1000	V0054976	1000		
D0689719	1000	E8977066	1000	V0340359	1000		
D1639812	1000	E9088338	4000	Y0056098	1000		
D1698738	12000	E9089903	2000	Y0111048	2000		
D1711408	1000	E9099607	1000	Y1620078	1000		
D1849116	2000	E9133554	3000	Y165939A	1000		
D2049369	2000	E9209070	1000	Y2224486	1000		
D2086280	1000	E9210087	1000	Y2316941	1000		
D2110025	1000	E9275774	4000	Y2328117	1000		
D2302161	1000	E9793643	1000	Y2593856	2000		
D2308526	1000	E9831197	1000	Y3782148	1000		
D2314917	1000	G0115591	1000	Y3818169	1000		
D2337348	1000	G0119503	7000	Y3950539	1000		
D2450381	1000	G025916A	1000	Y5511451	1000		
D2461820	1000	G0442622	2000	Y6271683	2000		
D2477697	1000	G0518955	1000	Y6521116	1000		
D2576075	1000	G0601291	1000	Y6669210	1000		
D308978A	1000	G106964A	2000	Y7031422	2000		
D3092454	2000	G1244212	1000	Y7239430	1000		
D3135706	1000	G1348603	3000	Z051501A	6000		
D3217818	1000	G1577130	1000	Z0792412	1000		
D3248950	1000	G2229403	1000	Z1391349	1000		
D3398278	2000	G2441739	1000	Z2518199	1000		
D3465218	2000	G2521848	5000	Z7950625	1000		
D3493998	1000	G2800801	3000	Z8040959	2000		
D3796753	1000	G2873191	1000	Z905368A	1000		
D3888194	1000	G3107107	2200	Z9302841	1000		
D3909531	1000	G3361356	1000	Z9659316	1000		
D418977A	2000	G4175130	1000				
D4229771	1000	G4346806	12000				
D4301227	1000	G4348310	12000				
D4613172	1000	G4352148	1000				
D4644094	1000	G4496484	1000				
D4658397	12000	G4731947	1000				
D4735944	1000	G4789758	1000				
D4841132	1000	G5518716	1000				
D4841140	12000	G5754886	1000				
D4887655	1000	G5835665	1000				
D4899637	1000	G5837463	1000				
D4927223	1000	G609507A	1000				
D5078572	3000	G619051A	3000				
D5078580	1000	G6209016	1000				
D5246203	1000	G631149A	2000				
D5425752	1000	G6316459	1000				
D5430462	1000	G6494705	1000				
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D5462968	3000	G6959279	4000				
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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912060320	1000	A743937A	2000	B3550554	27000	C329000	2000

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

For applications under WHITE Application Forms

Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Forms, and have provided all information required by the relevant Application Forms, may collect their refund cheque(s) and/or share certificate(s) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 23 March 2018 or such other date as notified by the Company in the newspapers. Individual applicants eligible for personal collection must not authorize any other person to collect for them. For corporate applicants which are eligible for personal collection, their authorized representative(s) must bear a letter of authorization from such corporation(s) stamped with such corporation's chop. Both individuals and authorized representatives must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If such applicants do not collect their share certificate(s) and/or refund cheque(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares using **WHITE** Application Forms, their share certificate(s) and/or refund cheque(s) will be sent to the address specified in their Application Forms on or before Friday, 23 March 2018, by ordinary post at their own risk.

For applications through the White Form eIPO service

Wholly or partially successful applicants who have applied for 1,000,000 or more Hong Kong Offer Shares through the **White Form eIPO** service may collect their share certificate(s) in person from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 23 March 2018 or such other date as notified by the Company. If such applicants do not collect their share certificate(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares through the **White Form eIPO** service, their share certificate(s) will be sent to the address specified in their Application Forms on or before Friday, 23 March 2018, by ordinary post at their own risk.

For applicants using the **White Form eIPO** service and who have paid the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Refund payment instructions on Friday, 23 March 2018. For applicants using the **White Form eIPO** service and who have paid the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in their application instructions in the form of refund cheque(s) on or before Friday, 23 March 2018, by ordinary post at their own risk.

For applications using YELLOW Application Forms and/or via electronic application instructions to HKSCC via CCASS

Wholly or partially successful applicants using **YELLOW** Application Forms or who gave **electronic application instructions** to HKSCC via CCASS will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock accounts as stated in their Application Forms on Friday, 23 March 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants applying as a CCASS Investor Participant using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 23 March 2018, or any other date as determined by HKSCC or HKSCC Nominees.

Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check their new account balances via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Hong Kong Offer Shares to their CCASS Investor Participant stock accounts. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts.

Refund of application monies in respect of wholly or partially unsuccessful applications to applicants who gave **electronic application instructions** to HKSCC via CCASS will be credited to their designated bank account or the designated bank account of their broker or custodian on Friday, 23 March 2018.

Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them through their broker or custodian on Friday, 23 March 2018.

Applicants applying as CCASS Investor Participants by giving **electronic application instructions** to HKSCC via CCASS can check the amount of refund monies payable to them via the CCASS Phone System or the CCASS Internet System on Friday, 23 March 2018, or in the activity statement made available to them by HKSCC after the credit of refund monies to their designated bank accounts.

Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **YELLOW** Application Forms, and have provided all information required by the relevant Application Forms, may collect their refund cheque(s) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 23 March 2018 or such other date as notified by the Company in the newspapers. Individual applicants eligible for personal collection must not authorize any other person to collect for them. For corporate applicants which are eligible for personal collection, their authorized representative(s) must bear a letter of authorization from such corporation(s) stamped with such corporation's chop. Both individuals and authorized representatives must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If such applicants do not collect their refund cheque(s) personally within the time specified for collection, and for applicants who have applied for less than 1,000,000 Hong Kong Offer Shares using **YELLOW** Application Forms, their refund cheque(s) will be despatched promptly to the address specified in their Application Forms on or before Friday, 23 March 2018, by ordinary post at their own risk.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies received. Share certificates will only become valid certificates of title on 8:00 a.m. on Monday, 26 March 2018 provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. For more information, please refer to the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus.

PUBLIC FLOAT

Immediately following the completion of the Global Offering, at least 25% (assuming no exercise of the Over-allotment Option and without taking into account any Shares to be issued upon the exercise of options granted under the Share Option Scheme) of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.

COMMENCEMENT OF DEALINGS

Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, 26 March 2018 provided that (i) the Global Offering has become unconditional in all respects and (ii) the right of termination as described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipts will be issued for application monies received.

Assuming that the Global Offering becomes unconditional in all respects at 8:00 a.m. on Monday, 26 March 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 26 March 2018. Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 02779.

By Order of the Board of Directors
China Xinhua Education Group Limited
Wu Junbao
Chairman

Hong Kong, 23 March 2018

As at the date of this announcement, our executive Directors are Mr. Lu Zhen, Mr. Wang Yongkai and Ms. Wang Li, our non-executive Director is Mr. Wu Junbao and our independent non-executive Directors are Ms. Zhang Kejun, Mr. Yang Zhanjun and Mr. Chau Kwok Keung.