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China Ginkgo Education Group Company Limited

中國銀杏教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1851)

VOLUNTARY ANNOUNCEMENT FRAMEWORK COOPERATION AGREEMENT

This announcement is made by China Ginkgo Education Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 30 June 2021, the Chengdu Yinxing Hotel Vocational Skills Training School* (成都銀杏酒店職業技能培訓學校) (the “**School**”) (a wholly-owned subsidiary of the Company) entered into a framework cooperation agreement (the “**Framework Cooperation Agreement**”) with Chengdu Tourism Accommodation Industry Association* (成都旅遊住宿業協會) (the “**Cooperating Partner**”).

Under the Framework Cooperation Agreement, the parties will pool their respective advantages to become strategic cooperating partners in respect of the Talent Training for the Hotel Industry. The Framework Cooperation Agreement shall be valid for a period of 2 years, from 1 July 2021 to 30 June 2023. Should any parties to the Framework Cooperation Agreement wish to terminate the Framework Cooperation Agreement, a prior notice of three months shall be provided to the other party. The cooperation under the Framework Cooperation Agreement mainly include:

(1) Commissioned training services

The parties agreed to cooperate in jointly build up a commissioned training project for talents for the hotel industry.

(2) Development project for hotels

The School possess an established curriculum which can provide for professional training services to hotel customers in their start-up period, while the Cooperating Partner can leverage on its sources of information to provide information as to the trends and needs of such customers to the School.

(3) Consultation services for hotels

The School will provide consultation services to hotel customers for building up or restructuring their management system and service upgrade, while the Cooperating Partner will leverage on their knowledge as to the needs of such hotel customers to assist The School in the selection of and liaison with such customers as well as client management, and together assist to resolve difficulties faced by hotel customers in their operation.

The parties to the Framework Cooperation Agreement will also jointly set up a marketing team to formulate marketing and promotion plans and develop their business cooperation in the Sichuan Province.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE FRAMEWORK COOPERATION AGREEMENT

The Group is primarily engaged in the provision of private higher education services in the People's Republic of China (the "PRC"). Upon the completion of the construction of an education hotel located in the Nanxi District, Yibin City, Sichuan Province and commencement of service during the year ended 31 December 2020, the Group commenced the business engaging in provision of hotel operations and management.

The Cooperating Partner is Chengdu Tourism Accommodation Industry Association, which represents the needs and interests of substantial hotel operators and other tourism related corporations in Chengdu to promote greater industry unity and co-operation among its members through advocacy, industrial relations, research and networking.

The Framework Cooperation Agreement was entered into in the ordinary course of business of the Group. As mentioned above, the Group has commenced the business engaging in provision of hotel operations and management in 2020. The Group endeavours to develop a quality education programme in hotel management. In light of the demand of talents in the hotel industry, the Directors are optimistic with the development of the business in provision of hotel operations and management. Leveraging on the network of the Cooperating Partner, the Directors consider that the cooperation under the Framework Cooperation Agreement will bring synergistic benefits to the Group and the cooperation represents an excellent opportunity for the Group to broaden its revenue base and enhance Shareholders' value. As such, the Directors consider that the entering into of the Framework Cooperation Agreement is in the interest and benefit of the Group and the Shareholders as a whole.

The Board wishes to emphasise that the Framework Cooperation Agreement only sets out the preliminary cooperation intentions of the parties thereto, which does not constitute any substantive right and obligation of any parties thereto and is subject to further formal agreement(s) and/or arrangement(s) to be entered into by the parties, which may or may not materialise. Where necessary, further announcement(s) will be made by the Company as and when appropriate in compliance with the relevant Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Cooperating Partner and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons as defined in the relevant Listing Rules.

The English translation of the Chinese names in this announcement, where indicated, are included for information purpose only, and should not be regarded as the official English names of such Chinese names.

By Order of the Board
China Gingko Education Group Company Limited
Fang Gongyu
Chairman and Executive Director

Hong Kong, 26 July 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Fang Gongyu, Mr. Tian Tao, Ms. Yu Yuan and Mr. Ma Xiaoming, and three independent non-executive Directors, namely Mr. Jiang Qian, Mr. Wong Chi Keung and Mr. Yuan Jun.