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## **China Gingko 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)**

### **BUSINESS UPDATE IN RELATION TO A STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH SWISS EDUCATION GROUP SA**

This is a voluntary announcement made by China Gingko Education Group Company Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) to enable shareholders and potential investors to be informed of updated information on the latest business developments of the Company.

#### **OVERVIEW**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 27 September 2019, Yinxing Hospitality Management College of CUIT (“**Yinxing College**”), a consolidated affiliated entity of the Company, entered into a non-legally binding strategic cooperation framework agreement (“**Framework Agreement**”) with Swiss Education Group SA (“**SEG**”) in relation to proposed cooperation (“**Proposed Cooperation**”) on conducting academic cooperation, jointly setting up a training and academic exchange platform and other areas of cooperation. Pursuant to the Framework Agreement, SEG and Yinxing College will be committed to establishing, developing and promoting a co-brand (tentatively to be named as “**SEG & Gingko**”, or other brand to be jointly set up upon mutual consent) to offer professional college education and corporate talent cultivation services and provide pragmatic channels for professional improvement and international certification. Both parties will give fully play to their advantages, with an aim to enrolling a cumulative of no less than 2,000 students (including vocational trainees) according to attendance records through cooperation between both parties within three years.

## **FRAMEWORK AGREEMENT**

Main details of the Framework Agreement are set out below:

### **(I) Establishment of a SEG & Gingko platform**

- (1) Establishing a “SEG & Gingko platform and training base” for universities that cultivate international hospitality and tourism professionals, and enterprises that demand for hotel management and tourism professionals, to facilitate cooperation for practical teaching and internship for employment in universities, staff reserve and vocational skills improvement of enterprises and other areas;
- (2) SEG and Yinxing College will, leveraging on their advantages, jointly organise the “training and research project of SEG & Gingko at higher education level for international hotel and tourism”;
- (3) SEG and Yinxing College will jointly organise the “international hotel and tourism summit of SEG & Gingko” to enable in-depth exchanges and academic discussions among Chinese and Swiss professional faculty of hospitality management and tourism and senior management industry talents, and sharing on international advanced teaching concepts and management models;

### **(II) On-job personnel trainings**

SEG will provide training and certify qualifications accordingly for the education management staff of Yinxing College for international hospitality (including hotel and tourism management) education, corporate training and continuing education for on-job personnel.

### **(III) Academic cooperation projects**

SEG and Yinxing College will jointly explore the cooperation mode of undergraduate and postgraduate projects for international hospitality (including hotel and tourism management) and establish an English training base in Yinxing College for inter-school cooperation projects. Meanwhile, both parties will begin in-depth exchange on faculty and curriculum, jointly explore and optimise a talent education and training mode align with the industry and discuss about the joint establishment and operation of a training base in Sichuan Province that complies with the international talent training standards and caters to the talent demand of multinational companies.

## **INFORMATION ON SEG**

SEG is a corporation established under the laws of Switzerland, specialized in the provision of higher education for the hospitality industry. Headquartered in Montreux, located in Vaud in Switzerland, it operates five universities, including the Swiss Hotel Management School, Cesar Ritz Colleges Switzerland, Hotel Institute Montreux, IHTTI and Culinary Arts Academy, providing professional programs including international hospitality management, tourism management, catering management, convention and exhibition management, luxury brand management, design, human resources, marketing, finance, western cuisine and pastry, etc., for more than 5,000 students. It offers undergraduate and postgraduate programs as well as short-term and vocational training courses through the “Swiss Education Academy” brand, which provides professional training, consulting and certification services to hospitality companies and educational institutions. To the best of the knowledge, information and belief of the Directors after making all reasonable inquiries, SEG and its ultimate beneficial owner are independent third parties of the Group and the connected persons of the Group.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT WITH THE SEG**

The Group is a higher education service provider in Sichuan Province, China. The Group has also been proactively exploring the possibilities of commencing overseas college operations, enhancing international cooperation with overseas education institutions and enterprises, committed to becoming a leader and a standard developer of talent cultivation in the hospitality management industry in China. As an enterprise specialised in the provision of higher education in the hospitality industry, SEG has offers meaning insights to the Group in terms of its international teaching experience. Accordingly, the Directors consider that the Proposed Cooperation under the Framework Agreement will help the Group improve the faculty level and introduce international advanced teaching concepts and is in the interests of the Company and its shareholders as a whole.

**The Framework Agreement is non-legally binding and only contains the initial intention and principal terms of the Proposed Cooperation, and serves only as the basis for further specific cooperation between Parties, and the specific matters in respect of the Proposed Cooperation of Parties are subject to the definitive cooperation agreement to be entered into by Parties. As at the date of this announcement, the Company and SEG have not yet entered into any legally binding agreements in relation to any specific cooperation plans. If any transaction contemplated under the Framework Agreement constitutes a notifiable transaction for the Company under the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”), further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. Shareholders and potential investors of the Company should note that the transactions contemplated under the Framework Agreement may or may not proceed. Shareholders and potential investors are advised to be exercise caution when dealing in the shares and other securities of the Company.**

By order of the Board  
**China Gingko Education Group Company Limited**  
**Fang Gongyu**  
*Chairman*

Hong Kong, 27 September 2019

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Fang Gongyu, Mr. Tian Tao, Ms. Yu Yuan and Ms. Liu Dan, and three independent non-executive Directors, namely Mr. Jiang Qian, Mr. Chong Man Hung Jeffrey and Mr. Yuan Jun.*