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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that Ms. Liu Dan has tendered her resignation as an executive Director with effect from 22 November 2019, and Mr. Ma Xiaoming has been appointed as an executive Director with effect from 22 November 2019.

This announcement is made by China Gingko Education Group Company Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Ms. Liu Dan (“**Ms. Liu**”) has tendered her resignation as an executive Director of the Company with effect from 22 November 2019 in order to pursue other personal and business commitments (the “**Resignation**”).

Ms. Liu has confirmed that (i) she has no claim against the Group in respect of the Resignation and there is no disagreement with the Board; and (ii) there are no matters that need to be brought to the attention of the Stock Exchange and the shareholders of the Company in relation to the Resignation.

The Board would like to take this opportunity to express its sincere appreciation to Ms. Liu for her contributions to the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ma Xiaoming (“**Mr. Ma**”) has been appointed as an executive Director of the Company with effect from 22 November 2019.

Mr. Ma, aged 36, has over 19 years of experience in the provision of restaurant and catering vocational trainings and restaurant management. Mr. Ma has been serving as the director of strategic development of Chengdu Yinxing Education Management Co., Ltd. (成都銀杏教育管理有限公司) (“**Yinxing Education**”), an indirectly wholly-owned subsidiary of the Company, since October 2019. From May 2000 to September 2019, Mr. Ma held various positions in Chengdu Ginkgo Jin’ge Catering Corporation* (成都銀杏金閣餐飲股份有限公司) (“**Ginkgo Jin’ge Catering**”), a company owned as to 85% by Mr. Fang Gongyu, the chairman of the Board, an executive Director, chief executive officer and the controlling shareholder of the Company, where he has been primarily responsible for its business development and operation management.

Mr. Ma has entered into a director’s service contract with the Company for a term of three years commencing from 22 November 2019. Mr. Ma will hold office until the next annual general meeting of the Company and will be eligible for re-election as an executive Director by the shareholders of the Company in the same meeting in accordance with the articles of association of the Company. The appointment of Mr. Ma as an executive Director can be terminated by three months’ notice in writing served by either party on another. Mr. Ma will not receive any director’s fee with respect to his appointment as an executive Director of the Company and will continue to receive remuneration pursuant to his employment contract with Yinxing Education. Mr. Ma is entitled to receive an annual emolument (without taking into account any discretionary bonus) of approximately RMB144,000 from the Group, which will be subject to review by the Board from time to time with reference to, among others, the responsibility and performance of Mr. Ma, the Group’s performance and profitability and the prevailing market conditions and industry practice.

As at the date of this announcement and save as disclosed above, (i) Mr. Ma did not hold any other directorship in public companies the securities of which were listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment nor had other major appointment and professional qualifications, (ii) he did not have any relationship with any director, senior management or substantial or controlling shareholder of the Company, (iii) he did not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance, (iv) he did not hold any other position with the Company or any of its subsidiaries, and (v) there was no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there were no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board would like to extend its warmest welcome to Mr. Ma for joining the Board.

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

Hong Kong, 22 November 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 Mr. Ma Xiaoming, and three independent non-executive Directors, namely Mr. Jiang Qian, Mr. Chong Man Hung Jeffrey and Mr. Yuan Jun.

* *The English translation is provided for identification purpose only*