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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)

ANNOUNCEMENT IN RESPECT OF THIRD GOVERNMENT GRANT

This announcement is made by China Gingko Education Group Company Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company’s announcement dated 11 April 2019 (the “**First Announcement**”) and 29 April 2019 (the “**Second Announcement**”, together with the First Announcement, the “**Announcements**”) in respect of the government grant of RMB65 million (the “**First Government Grant**”) and RMB19.5 million (the “**Second Government Grant**”) respectively to support the Group’s establishment of a new campus in Nanxi District of Yibin City in Sichuan Province, the People’s Republic of China (the “**Nanxi New Campus**”). Unless the context otherwise requires, capitalised terms used herein shall bear the same meaning as defined in the Announcements.

In addition to the First Government Grant and the Second Government Grant as disclosed in the Announcements, on 15 May 2019, Gingko Asset Management received a “Notice on the grant of private education development support funds to Gingko Asset Management Co., Ltd. 2019 no. 60*” (關於對成都銀杏資產管理有限公司撥付民辦教育發展扶持資金的通知 2019 60號) (the “**Third Notice**”) from the Nanxi District Education and Sports Bureau. According to the Third Notice, Gingko Asset Management will receive a further government grant in the amount of approximately RMB65 million (the “**Third Government Grant**”, together with the First Government Grant and the Second Government Grant, the “**Government Grants**”) from the Nanxi District Education and Sports Bureau to support the Group’s establishment of the Nanxi New Campus. As at the date of this announcement, Gingko Asset Management is entitled to receive government grants in the aggregate amount of approximately RMB149.5 million to support the establishment of the Nanxi New Campus.

According to the Group's accounting policy, the Government Grants will be recognised in profit or loss as the related asset is depreciated or amortised. It will have positive impacts on the annual results of the Group for the year ending 31 December 2019 and going forward. The accounting treatment of the Government Grants has not been confirmed, or audited by the Company's auditors and may be subject to adjustment.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 15 May 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.

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