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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

The Board hereby announces that Mr. Chong Man Hung Jeffrey has tendered his resignation as an independent non-executive Director and the chairman of the Audit Committee with effect from 31 July 2020, and Mr. Wong Chi Keung has been appointed as an independent non-executive Director and the chairman of the Audit Committee with effect from 31 July 2020.

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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that Mr. Chong Man Hung Jeffrey (“**Mr. Chong**”) has tendered his resignation as an independent non-executive Director of the Company and the chairman of the audit committee of the Company (the “**Audit Committee**”) with effect from 31 July 2020 in order to pursue his other personal and business commitments (the “**Resignation**”).

Mr. Chong has confirmed that (i) he 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 Mr. Chong for his contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wong Chi Keung (“**Mr. Wong**”) has been appointed as an independent non-executive Director of the Company and the chairman of the Audit Committee with effect from 31 July 2020.

Mr. Wong, aged 34, obtained his bachelor of business administration degree in accounting from the Hong Kong City University in 2010. He has been a member of the Hong Kong Institute of Certified Public Accountants since 2014, and has extensive experience in accounting and auditing work, in particular, in the provision of assurance and advisory services to various listed, multinational and private companies in various industries. Mr. Wong was employed by two international accounting firms from 2010 to 2017. In 2017 and up to April 2019, Mr. Wong served as a senior finance manager in Fullshare Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 607), where he was responsible for financial planning, budgeting and management. In May 2019, Mr. Wong joined Eurus Express Limited, a private company in Hong Kong which is one of the major integrated logistics companies, and has been serving as the financial controller thereof since then, where he is responsible for financial and operational management and company secretarial matters.

Mr. Wong has entered into an appointment letter with the Company for a term of three years commencing from 31 July 2020. Mr. Wong will hold office until the next general meeting of the Company and will be eligible for re-election as an independent non-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. Wong as an independent non-executive Director can be terminated by three months’ notice in writing served by either party on another. Pursuant to his appointment letter, the annual remuneration of Mr. Wong is HK\$192,000. Such remuneration is determined with reference to the Company’s performance and profitability, as well as the prevailing market conditions.

As at the date of this announcement and save as disclosed above, (i) Mr. Wong 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. Wong for his appointment as a member of the Board.

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

Hong Kong, 31 July 2020

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.