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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)

VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION AGREEMENT

This announcement is made by China Gingko 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 27 September 2021, Gingko College of Hospitality Management (成都銀杏酒店管理學院) (“**Gingko College**”), a wholly-owned subsidiary of the Company, entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Chengdu Sunac Cultural Tourism Management Co., Limited* (成都融創文化旅遊管理有限公司) (“**Chengdu Sunac**”).

Chengdu Sunac is principally engaged in the operation and development of 成都融創文旅城 (Chengdu Sunac Cultural Tourism City) (the “**Project**”), a comprehensive development project comprising cultural tourism, commercial and residential developments in Chengdu, the People’s Republic of China (the “**PRC**”). Chengdu Sunac is a subsidiary of Sunac Culture & Tourism Group which is principally engaged in real estate development. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of Chengdu Sunac and its ultimate beneficial owners is a third party independent of and not connected to the Company.

PURPOSE

Under the Strategic Cooperation Agreement, Gingko College and Chengdu Sunac have agreed that they shall, through this partnership between the business sector and the school, pool their respective advantages and resources to nurture all-rounded cultural-tourism professionals with global vision and talents through their respective contribution to and cooperation in the Project.

TERM

The Strategic Cooperation Agreement shall be valid for a period of 3 years, from 1 October 2021 to 30 September 2024.

The cooperation under the Strategic Cooperation Agreement mainly compasses the following areas:

(1) Development of training facility for nurturing talents in the cultural tourism industry

The parties agreed to establish a cultural-tourism talents training centre with joint efforts, where Chengdu Sunac shall provide a quality internship platform to provide vocational education and training for cultural tourism.

(2) Development of cultural tourism curriculum

The parties agreed to jointly develop a cultural tourism curriculum for high schools to nurture double-position teachers to master basic knowledge and skills required for the design, development and implementation of cultural tourism curriculum in real life situations through the internship platform.

(3) Implementation of projects for cultural tourism activities

Gingko College may participate in the planning and execution of certain projects for cultural tourism activities hosted by Chengdu Sunac, if they so wish.

(4) Organize special activities for the cultural tourism profession

Chengdu Sunac may organize activities with Gingko College jointly for the promotion of cultural tourism under the name of Chengdu Sunac, if they so wish.

COOPERATION METHODS

1. Gingko College agreed to grant a licence to Chengdu Sunac for the use of the name “Gingko College of Hospitality Management Training Centre”* (“成都銀杏酒店管理學院實踐教學基地”).
2. Chengdu Sunac agreed to grant a licence to Gingko College for the use of the name “Chengdu Sunac Cultural Tourism Talent Incubation Centre”* (“成都融創文旅人才培養基地”).
3. The parties agreed to nurture talents and create innovative models as joint responsibilities by organizing teaching seminars and trainings.
4. The parties agreed to jointly create a model for the cultivation of high-level talents in the cultural tourism industry.

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

The Group is primarily engaged in the provision of private higher education services in the PRC, dedicated to offering comprehensive programmes and curricula to students with the aim of nurturing talents with practical skills applicable in the modern service industry, in particular, in hotel and tourism management.

Chengdu Sunac is primarily engaged in the operation and management of large scale world-class cultural tourism and commercial integrated theme parks and projects.

The Strategic Cooperation Agreement was entered into in the ordinary course of business of the Group. The Group endeavours to develop and deliver programmes in tourism management to advance synergy with the Group's services in provision of education programmes in hotel management. In light of the national strategic focus to develop and cultivate the tourism industry, the Directors are optimistic with the development of the business in provision of education and training in tourism management. The Group believes in the importance of providing placement experiences to the students of its education programmes and has been collaborating with enterprises in the market to provide rewarding educational working experiences to the students. The collaboration with Chengdu Sunac not only provides a quality internship platform for the students who joined education and training programmes offered by Gingko College, but allows students to gain practical work experiences, thereby enhancing the quality of the Group's programmes and boost upcoming students admission. In light of the above, the Directors consider that the cooperation under the Strategic 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 Strategic Cooperation Agreement is in the interest and benefit of the Group and the Shareholders as a whole.

The Board wishes to emphasise that the Strategic Cooperation Agreement only sets out the preliminary cooperation intentions of the 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**").

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, 19 October 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.