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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)

CHANGE OF CHIEF EXECUTIVE OFFICER

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of China Gingko Education Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Fang Gongyu (“**Mr. Fang**”) will cease to be the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 4 February 2022. Mr. Fang will remain as the chairman of the Group (the “**Chairman**”), an executive director of the Company (the “**Executive Director**”) and the chairman of the Company’s nomination committee.

Mr. Fang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as the Chief Executive Officer that needs to be brought for the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Fang believes that this change in role will further improve the corporate governance of the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Dr. Ma Yi (“**Dr. Ma**”) has been appointed as the Chief Executive Officer with effect from 4 February 2022.

The biographical particulars of Dr. Ma are set out as follows:

Dr. Ma, aged 42. From 2011 to 2016, Dr. Ma worked at KPMG Corporate Finance Limited as manager, senior manager and associate director, respectively. From 2016 to 2018, Dr. Ma was the department head of mergers & acquisitions (the “**M&A**”) of BOCOM International Holdings Company Limited (a company listed on the Stock Exchange, stock code: 3329). From 2018 to 2020, Dr. Ma was the department head of investment banking department at First Capital International Finance limited, an indirect wholly-owned subsidiary of China First Capital Group Limited (a company listed on the Stock Exchange, stock code: 1269).

Dr. Ma obtained his Doctorate degree in Accounting from the Business School of University of Hull in 2007, Master of Arts degree in Accounting and Finance from the Management School of University of Bradford in 2004 and Bachelor of Arts degree in Marketing from Beijing Institute of Business in 2002. Dr. Ma is specialized in M&A and structured financing. He has also led over 20 underwritings of initial public offering listing on the Main Board of the Stock Exchange.

Dr. Ma has entered into a service contract with the Company in respect of the appointment as Chief Executive Officer for a term of three years commencing from 4 February 2022. He is entitled to annual remuneration of HK\$1,800,000, which was determined by the Board on the recommendation of remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experience, and the remuneration policy of the Company as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Dr. Ma (i) does not, nor did he in the past three years, hold any other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any other relationship with any Directors, senior management, substantial shareholder or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Ma has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the Shareholders.

COMPLIANCE OF THE CORPORATE GOVERNANCE CODE

Code Provision C.2.1 of Part 2 of the Corporate Governance Code under Appendix 14 to the Listing Rules states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual (the “**Requirement**”). Following the change of Chief Executive Officer, the Company has complied with the Requirement.

The Board would like to extend its warm welcome to Dr. Ma for his appointment as the Chief Executive Officer.

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

Hong Kong, 4 February 2022

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.