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China Ginkgo 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

IN RELATION TO A MEMORANDUM OF UNDERSTANDING WITH THE TECHNOLOGICAL AND HIGHER EDUCATION INSTITUTE OF HONG KONG

This is a voluntary announcement made by China Ginkgo Education Group Company Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) to enable shareholders and potential investors to be informed of updated information on the latest business developments of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 6 July 2022, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with the Technological and Higher Education Institute of Hong Kong (the “**THEi**”). The MOU sets out a general cooperation framework to the proposed partnership between the Company and THEi (the “**Proposed Partnership**”), one that is aimed at furthering the development of cultural and educational exchanges between the two parties.

MEMORANDUM OF UNDERSTANDING

Pursuant to the MOU, the Company and THEi will jointly work on, but not limited to, the following initiatives:

1. Curriculum mapping and articulation arrangements;
2. 2+2 bachelor’s degree and/or Top-up degree arrangements;
3. Student and staff exchanges;
4. Facilitation of student internships; and
5. Joint research.

INFORMATION ON THEi

THEi is a member institute of the Vocational Training Council (VTC) in Hong Kong, SAR (“**Hong Kong**”) and offers applied degree and professional education programmes. To the best of the knowledge, information and belief of the Directors after making all reasonable inquiries, THEi and its ultimate beneficial owner are third parties independent of the Group and its connected persons (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU WITH THEi

The Group is a higher education service provider in Sichuan Province, China. The Group has been proactively exploring the possibilities of collaborations with educational institutions in Hong Kong to benefit its students and staff through increasing educational opportunities and embracing cultural diversity. By participating in the Proposed Partnership, it is also envisaged that the Group’s branding in both mainland China and Hong Kong will be enhanced. Accordingly, the Directors consider that the Proposed Partnership under the MOU is in the interests of the Company and its shareholders as a whole.

The MOU is the basis for the long-term partnership between the Company and THEi, and only contains the general framework of the Proposed Partnership. The MOU serves only as the basis for further cooperation between the Company and THEi and the specific matters in respect of the Proposed Partnership are subject to the definitive cooperation agreement to be entered into by the Company and THEi. As at the date of this announcement, the Company and THEi have not yet entered into any legally binding agreements in relation to any specific cooperation plans. If any transaction contemplated under the MOU constitutes a notifiable transaction for the Company under the Listing Rules, further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. Shareholders and potential investors of the Company should note that the transactions contemplated under the MOU may or may not proceed. Shareholders and potential investors are advised to be exercise caution when dealing in the shares and other securities of the Company.

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

Hong Kong, 6 July 2022

As of 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.