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Hong Kong Education (Int'l) Investments Limited
香港教育（國際）投資集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 1082)

**COMPLETION OF
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



東方滙財證券有限公司
ORIENT SECURITIES LIMITED

The Board is pleased to announce that the condition precedent set out in the Placing Agreement had been fulfilled, and completion of the Placing took place on 14 August 2020 in accordance with the terms and conditions of the Placing Agreement.

In accordance with the terms and conditions of the Placing Agreement, the Placing Shares are to be placed by the Placing Agent on a best endeavour basis. An aggregate of 33,500,000 Placing Shares, which represents approximately 5.77% of the issued share capital of the Company immediately after completion of the Placing, has been successfully placed to not less than six Placees, at the Placing Price of HK\$0.90 per Placing Share. The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$29.40 million.

Reference is made to the announcement of Hong Kong Education (Int'l) Investments Limited (“**Company**”) dated 27 July 2020 (“**Announcement**”) in relation to the Placing. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING OF NEW SHARES

The Board is pleased to announce that the condition precedent set out in the Placing Agreement had been fulfilled, and completion of the Placing took place on 14 August 2020 in accordance with the terms and conditions of the Placing Agreement.

In accordance with the terms and conditions of the Placing Agreement, the Placing Shares are to be placed by the Placing Agent on a best endeavour basis. An aggregate of 33,500,000 Placing Shares, which represents approximately 5.77% of the issued share capital of the Company immediately after completion of the Placing, has been successfully placed to not less than six Placees, at the Placing Price of HK\$0.90 per Placing Share.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and, where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing.

The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$29.40 million which will be utilised as to (i) approximately HK\$7.80 million for repayment of other borrowings; (ii) approximately HK\$12.00 million for the operation of the private educational services segment; and (iii) the remaining balance of approximately HK\$9.60 million as general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Placees	–	–	33,500,000	5.77
Other public Shareholders	<u>547,570,880</u>	<u>100.00</u>	<u>547,570,880</u>	<u>94.23</u>
Total	<u>547,570,880</u>	<u>100.00</u>	<u>581,070,880</u>	<u>100.00</u>

Note: Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Hong Kong Education (Int'l) Investments Limited
Tsang Ka Wai
Executive Director

Hong Kong, 14 August 2020

As at the date this announcement, the executive Directors are Mr. Tsang Ka Wai and Mr. Wong King Hoi; and the independent non-executive Directors are Ms. Jor Stephanie Wing Yee, Mr. Leung Ki Chi James and Mr. Fenn David.