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**天立教育国际控股有限公司**  
**Tianli Education International Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1773)**

**COMPLETION OF PLACING OF EXISTING SHARES  
AND  
TOP-UP SUBSCRIPTION OF NEW SHARES  
UNDER GENERAL MANDATE**

**Managers**



**CICC**  
**中金公司**



**CITIC**  
**SECURITIES**

The Company is pleased to announce that completion of the Placing and the Subscription took place on 18 December 2020 and 30 December 2020 respectively. The Company received total net proceeds of approximately HK\$694,138,186 from the Subscription and intends to use the same for (1) potential future mergers and acquisitions of high quality targets at reasonable prices and (2) expansion of self-built and self-operated projects in first-tier and core cities.

Reference is made to the announcement of the Company dated 16 December 2020 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

## **COMPLETION OF THE PLACING AND THE SUBSCRIPTION**

The Company is pleased to announce that completion of the Placing and the Subscription took place on 18 December 2020 and 30 December 2020, respectively. A total of 91,000,000 Sale Shares have been successfully placed at the Placing Price of HK\$7.72 per Share to not less than six (6) Placees procured by the Managers. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Managers, the Placees and their respective ultimate beneficial owners are independent of and not connected with the Company and its connected persons or any of its respective associates. None of the Placees and their ultimate beneficial owners has become a substantial shareholder of the Company upon taking up the Sale Shares.

Further, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 30 December 2020. A total of 91,000,000 Subscription Shares (equivalent to the number of the Sale Shares actually sold by the Seller under the Placing) were subscribed by the Seller at the net Subscription Price (after deduction of all relevant fees, costs and expenses to be borne or incurred by the Company in connection with the Placing and the Subscription) of HK\$7.63 for each Subscription Share. The Subscription Shares represent approximately 4.20% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Company received total net proceeds from the Subscription of approximately HK\$694,138,186 and intends to use the same for (1) potential future mergers and acquisitions of high quality targets at reasonable prices and (2) expansion of self-built and self-operated projects in first-tier and core cities. As at the date of this announcement, the Company has not identified any specific target for such mergers and acquisitions or expansion of self-built and self-operated projects, and no allocation plan of such net proceeds among potential future mergers and acquisitions and expansion of self-built and self-operated projects in first-tier and core cities has been formulated. The Company will closely monitor the business of the Group and the market conditions for any such mergers and acquisitions or expansion of self-built and self-operated projects in first-tier and core cities, and will make announcement(s) in respect of any such expansion(s) or acquisition(s) in compliance with the requirements of the Listing Rules where appropriate.

## EFFECT OF THE PLACING AND THE SUBSCRIPTION

The table below sets out the shareholding structure of the Company before and after the completion of the Placing and the Subscription:

	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before the completion of the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
The Seller (together with persons acting in concert (as defined under the Takeovers Code) (Note 1)	871,119,569	41.98	780,119,569	37.60	871,119,569	40.22
Ms. Yang Zhaotao (Note 2)	1,956,520	0.09	1,956,520	0.09	1,956,520	0.09
Mr. Wang Rui (Note 3)	1,956,520	0.09	1,956,520	0.09	1,956,520	0.09
Mr. Tian Mu (Note 4)	3,700,737	0.18	3,700,737	0.18	3,700,737	0.17
THE CORE TRUST						
COMPANY LIMITED (Note 5)	102,655,158	4.95	102,655,158	4.95	102,655,158	4.74
Placees (Note 6)	0	0	91,000,000	4.39	91,000,000	4.20
Other public Shareholders	1,093,611,496	52.70	1,093,611,496	52.70	1,093,611,496	50.49
<b>Total:</b>	<b><u>2,075,000,000</u></b>	<b><u>100</u></b>	<b><u>2,075,000,000</u></b>	<b><u>100</u></b>	<b><u>2,166,000,000</u></b>	<b><u>100</u></b>

### Notes:

1. The 871,119,569 Shares comprise the following: (i) 862,641,316 Shares directly held by the Seller, which is in turn wholly-owned by Mr. Luo Shi; (ii) 1,956,520 Shares which were granted to Ms. Tu Mengxuan (the spouse of Mr. Luo Shi) under the Pre-IPO Restricted Share Award Scheme (of which 391,304 Shares have been vested as at the date of this announcement), which Mr. Luo Shi is deemed to be interested under the SFO; and (iii) 6,521,733 Shares which were granted to Mr. Luo Shi under the Pre-IPO Restricted Share Award Scheme, 3,913,038 Shares of which have been vested as at the date of this announcement.
2. Ms. Yang Zhaotao is an executive Director. She has been granted 1,956,520 shares under the Pre-IPO Restricted Share Award Scheme, 1,173,912 shares of which have been vested as at the date of this announcement.
3. Mr. Wang Rui is an executive Director and has been granted 1,956,520 shares under the Pre-IPO Restricted Share Award Scheme, 1,173,912 shares of which have been vested as at the date of this announcement.
4. Mr. Tian Mu is a non-executive Director who wholly-owns 100% of the issued share capital of Healthy and Peaceful Limited, which in turn holds 3,700,737 shares of the Company, and therefore he is deemed or taken to be interested in the issued share capital of the Company in which Healthy and Peaceful Limited has shareholding interests.

5. THE CORE TRUST COMPANY LIMITED controlled TCT (BVI) Limited as to 100% and hence was deemed to be interested in the shares or interests held by TCT (BVI) Limited in the Company. TCT (BVI) Limited controlled Sky Vista Limited and Sky Vista 2nd Limited as to 100% respectively, and hence was deemed to be interested in the shares or interests held by Sky Vista Limited and Sky Vista 2nd Limited in the Company. Sky Vista Limited and Sky Vista 2nd Limited were established by THE CORE TRUST COMPANY LIMITED as special purpose vehicles for holding shares of the Company granted under the Pre-IPO Restricted Share Award Scheme and Restricted Share Award Scheme respectively on behalf of the eligible persons. The shareholdings of THE CORE TRUST COMPANY LIMITED is based on the latest available information on the website of the Stock Exchange.

By order of the board of directors  
**Tianli Education International Holdings Limited**  
**Luo Shi**  
*Chairman, Executive Director and Chief Executive Officer*

The PRC, 30 December 2020

*As at the date of this announcement, the Board comprises Mr. Luo Shi as chairman and executive Director, Ms. Yang Zhaotao and Mr. Wang Rui as executive Directors, Mr. Tian Mu as non-executive Director, and Mr. Liu Kai Yu Kenneth, Mr. Yang Dong and Mr. Cheng Yiqun as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*