
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hope Education Group Co., Ltd., you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**HOPE EDUCATION GROUP CO., LTD.****希望教育集團有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1765)**

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
PROPOSED FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Hope Education Group Co., Ltd. to be held at the International Conference Hall, Homeland Hotel, No. 188 Jichang Road, Chengdu, Sichuan, China on Friday, 29 January 2021 at 9:00 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 9:00 a.m. on Wednesday, 27 January 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

31 December 2020

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at the International Conference Hall, Homeland Hotel, No. 188 Jichang Road, Chengdu, Sichuan, China on Friday, 29 January 2021 at 9:00 a.m. or any adjournment thereof, the notice of which is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Hope Education Group Co., Ltd. (希望教育集團有限公司), a company incorporated in the Cayman Islands on 13 March 2017 as an exempt company with limited liability and whose shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 December 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	3 August 2018, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.00001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



HOPE EDUCATION GROUP CO., LTD.

希望教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1765)

Executive Directors:

Mr. Xu Changjun (*Chairman*)
Mr. Wang Huiwu (*Chief Executive Officer*)
Mr. Li Tao

Non-executive Directors:

Mr. Tang Jianyuan
Mr. Lu Zhichao
Mr. Wang Degen

Independent Non-executive Directors:

Mr. Zhang Jin
Mr. Chen Yunhua
Dr. Gao Hao

Registered office:

PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business

in Hong Kong:
40th Floor, Sunlight Tower
No. 248 Queen's Road East
Wanchai
Hong Kong

31 December 2020

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
PROPOSED FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the proposed final dividend.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 5(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new shares in the share capital of the Company up to 20% of the number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there were 7,234,114,389 Shares in issue. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 1,446,822,877 Shares pursuant to the General Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares purchased by the Company under ordinary resolution no. 5(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 5(A) provided that such additional number shall not exceed 10% of the issued Shares as at the date of the passing of the General Mandate and Repurchase Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 5(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, there were 7,234,114,389 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 723,411,438 Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Dr. Gao Hao, Mr. Zhang Jin and Mr. Chen Yunhua shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

Each of Dr. Gao Hao, Mr. Zhang Jin and Mr. Chen Yunhua had confirmed their independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. During their tenure as independent non-executive Director, each of them has not been involved

LETTER FROM THE BOARD

in the daily management of the Company and has not been in any relationship or circumstances that would materially affect their exercise of independent judgement. The nomination committee considered each of Dr. Gao Hao, Mr. Zhang Jin and Mr. Chen Yunhua to be independent in accordance with the independence guidelines.

In accordance with the nomination policy of the Company and considering the various diversity aspects set out in the board diversity policy of the Company, the nomination committee of the Company recommended to the Board the re-election of Dr. Gao Hao, Mr. Zhang Jin and Mr. Chen Yunhua at the Annual General Meeting.

Taking into consideration of the respective experience, skills and knowledge of each retiring Director and the recommendation of the nomination committee, the Board is of the view that each of Dr. Gao Hao, Mr. Zhang Jin and Mr. Chen Yunhua will continue to contribute effectively to the Board with their profound knowledge and extensive experience in the business of the Group and recommends the re-election by the Shareholders at the Annual General Meeting of each of them.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board recommended a final dividend of RMB0.008 (equivalent to HK\$0.98 cents) per Share in respect of the eight months ended 31 August 2020, which is subject to the approval of the Shareholders at the Annual General Meeting.

The final dividend, if approved by the Shareholders at the Annual General Meeting, will be paid on or about Monday, 12 April 2021 to the Shareholders whose name appear on the register of members of the Company on Friday, 26 March 2021.

The transfer books and register of members of the Company will be closed from Tuesday, 26 January, 2021 to Friday, 29 January, 2021, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 25 January, 2021.

The transfer books and register of members of the Company will also be closed from Wednesday, 24 March 2021 to Friday, 26 March 2021, both days inclusive, during which period no transfer of Shares can be registered. In order to be entitled to the payment of final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 23 March, 2021.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 17 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the proposed final dividend.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by 9:00 a.m. on Wednesday, 27 January 2021) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors, and the declaration of final dividend are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

Yours faithfully
By order of the Board
Hope Education Group Co., Ltd.
Xu Changjun
Chairman

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

DIRECTOR CANDIDATES

Independent non-executive Directors

GAO Hao (高皓), aged 38, is an independent non-executive Director. Dr. Gao has been the director of the Global Family Business Research Center (全球家族企業研究中心) at the Tsinghua University Institute of Financial Research (清華大學國家金融研究院) since September 2015. He was the director of the Strategic Cooperation and Development Office (戰略合作與發展辦公室) and the executive director of the China Financial Case Center (中國金融案例中心) of Tsinghua University PBC School of Finance (清華大學五道口金融學院) from December 2014 to February 2020 and from June 2013 to December 2014, respectively. Dr. Gao's research and teaching center on corporate governance, corporate finance, family business and wealth management. He has authored more than 150 articles in domestic and international academic journals and finance magazines and has authored, edited or translated 15 books, and the cases co-authored were included as the first private bank case from Asia and the first family office case from China by Harvard Business School.

Dr. Gao has been appointed as a member of Global Future Councils and an expert of Expert Network of World Economic Forum since August 2019 and March 2019 respectively. He has been a council member of Think Tank Council of All-China Federation of Industry and Commerce (全國工商聯智庫委員會) since February 2019, a council member and research fellow of the China Enterprise Reform and Development Society (中國企業改革與發展研究會) since December 2018 and September 2017 respectively. Since October 2020, Dr. Gao has been a member of the China Board of STEP (國際信託與資產規劃學會) and the chairman of its sub-committee on public policy, Dr. Gao has been a member of FFI since July 2020. He has been the editor-in-chief of the Family Business Governance Series (家族企業治理叢書) and

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Family Wealth Succession Series (家族財富傳承叢書) by People's Publishing House/The Oriental Press (人民出版社/東方出版社) since December 2010, and an co-editor of Wealth Management Journal since January 2019.

Dr. Gao obtained a bachelor's degree in engineering from Tsinghua University in July 2005. He received a bachelor's degree in economics from Peking University in July 2007 and a doctorate degree in management science from Tsinghua University in June 2012. He received the postdoctoral certificate on applied economics (finance) from Tsinghua University in April 2017, and the postdoctoral certificate on theoretical economics from Tsinghua University in November 2019. Dr. Gao was awarded certificates on "Corporate Board", "Audit Committee" and "Remuneration Committee" from Harvard Business School in July 2015, and certificates on "merger and acquisition" and "manpower, culture and performance" from Stanford Graduate School of Business in August 2017. Dr. Gao also received the certificate on "corporate level strategy" from Harvard Business School in March 2018, the certificate on "venture capital" from Wharton School in May 2018, and the certificate on "High Performance Board" at the IMD Business School in October 2018. In August 2020, Dr. Gao also received the qualification certificate of independent director of listed company from Shenzhen Stock Exchange.

Dr. Gao has served as an independent non-executive director of Modern Media Holdings Limited (HKSE stock code: 72) since August 2016, and an independent director of Xinyuan Real Estate Co., Ltd. (NYSE stock code: XIN) since May 2018. He has been the independent non-executive director of Hope Education Group Co., Ltd. (HKSE stock code: 1765) since July 2018.

ZHANG Jin (張進), aged 61, is an independent non-executive Director. Mr. Zhang has been appointed as independent non-executive Director of the Company since 14 July 2018. Mr. Zhang has served as the chief accountant of West China Second University Hospital of Sichuan University since March 2015; the vice chairman of the Health Accounting Branch of China Health Economics Association since December 2015; a review expert in government procurement bidding of the Ministry of Finance since January 2013; the vice president of the Sichuan Health Economics Association since June 2016; a senior accountant review expert of Sichuan Province since February 2003; an internal control consultant of Sichuan Province since June 2017; a professor of Hospital Management Master of Business Administration of Sichuan University (四川大學) since June 2016; and a training expert in hospital management consulting in the PRC. Mr. Zhang worked at the Health and Family Planning Commission of Sichuan Province till April 1988, being responsible for financial operation. He also served as a public servant before April 1998 and served as the finance minister of West China University Hospital of Sichuan University (四川大學華西醫院) from June 1998 to April 2011. Mr. Zhang obtained a master's degree in economics from Southwestern University of Finance and Economics (西南財經大學) in June 1990 and a MBA in hospital management from California American University in May 2006. Mr. Zhang qualified as a senior accountant in July 2000.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

CHEN Yunhua (陳雲華), aged 68, is an independent non-executive Director. Mr. Chen has been appointed as independent non-executive Director of the Company since 14 July 2018. Mr. Chan has been hired by the Ministry of Public Security as the head of Public Security Policeman Training Center (公安幹警培訓基地) since March 2007.

Mr. Chen was awarded Class I Police Rank from February 2010 to August 2014. He served as the vice president of the Sichuan Police Academy (四川省警察學會) from March 2002 to August 2014; the principal of Sichuan Police Academy (四川警察學院) from June 2009 to August 2014; the deputy secretary to the Party committee from June 2009 to August 2014 and a committee member of 11th Chinese People's Political Consultative Conference of Sichuan Province (四川省十一屆政協) from October 2010 to November 2015.

Mr. Chen obtained an undergraduate degree in December 1993 and a master's degree in law from Sichuan Union University (四川聯合大學) in October 1998.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 7,234,114,389 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 723,411,438 Shares which represent 10% of the total number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked, varied or renewed by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Law and the Listing Rules. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Law.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 August 2020, being the date to which the latest published audited consolidated financial statements of the Company were made up. The

Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Hope Education Investment Limited held 4,140,948,240 Shares representing approximately 57.24% of the existing issued share capital of the Company. In the event that the Director should exercise in full the Repurchase Mandate, the shareholdings of Hope Education Investment Limited in the Company will be increased to approximately 67.24% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. However, the Directors would not repurchase Shares to such an extent as would result in takeover obligations. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeover Codes as a results of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2019		
December	1.56	1.30
2020		
January	1.80	1.36
February	1.92	1.52
March	1.94	1.37
April	2.23	1.71
May	2.70	2.00
June	2.76	2.25
July	2.90	2.31
August	2.93	2.34
September	2.55	2.20
October	2.40	1.79
November	2.30	1.82
December (up to the Latest Practicable Date)	2.38	1.96

NOTICE OF ANNUAL GENERAL MEETING



HOPE EDUCATION GROUP CO., LTD.

希望教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1765)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Hope Education Group Co., Ltd. (the “**Company**”) will be held at the International Conference Hall, Homeland Hotel, No. 188, Jichang Road, Chengdu, Sichuan, China on Friday, 29 January 2021 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the eight months ended 31 August 2020.
2. To declare a final dividend of RMB0.008 (equivalent to HK\$0.98 cents) per share for the eight months ended 31 August 2020.
3. (a) To re-elect the following retiring directors of the Company:
 - (i) Dr. Gao Hao as an independent non-executive director of the Company;
 - (ii) Mr. Zhang Jin as an independent non-executive director of the Company;
and
 - (iii) Mr. Chen Yunhua as an independent non-executive director of the Company;
- (b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions; or

(2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

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- (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions; or
- (b) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10% of the total number of issued shares of the Company at the date of passing of the said resolutions.”

Yours faithfully
By order of the Board
Hope Education Group Co., Ltd.
Xu Changjun
Chairman

31 December 2020

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal place of business

in Hong Kong:
40th Floor, Sunlight Tower
No. 248 Queen's Road East
Wanchai
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 9:00 a.m. on Wednesday, 27 January 2021) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The transfer books and register of members will be closed from Tuesday, 26 January 2021 to Friday, 29 January 2021, both days inclusive to determine the entitlement of the shareholders to attend the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 25 January 2021.
- (v) The transfer books and register of members will also be closed from Wednesday, 24 March, 2021 to Friday, 26 March, 2021, both days inclusive to determine the entitlement of the shareholders to receive final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 23 March, 2021.
- (vi) In respect of ordinary resolution numbered 3 above, Dr. Gao Hao, Mr. Zhang Jin and Mr. Chen Yunhua shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 31 December 2020.
- (vii) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 31 December 2020.