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枫叶教育

CHINA MAPLE LEAF EDUCATIONAL SYSTEMS LIMITED

中國楓葉教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1317)

- (1) FURTHER DELAY IN PUBLICATION OF INTERIM RESULTS AND
DESPATCH OF INTERIM REPORT FOR THE SIX MONTHS ENDED
28 FEBRUARY 2022;**
- (2) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
ANNOUNCEMENT FOR THE YEAR ENDED 31 AUGUST 2022;**
- (3) POSTPONEMENT OF BOARD MEETING;**
- AND**
- (4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Maple Leaf Educational Systems Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rules 13.09(2) and 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

References are made to the announcements of the Company dated 27 April 2022, 16 May 2022, 23 May 2022, 30 May 2022, 14 June 2022, 18 July 2022, 25 July 2022, 2 August 2022 and 1 November 2022 (collectively, the “**Announcements**”) in relation to, among other matters, (i) the delay in publication of the unaudited interim results of the Group for the six months ended 28 February 2022 (“**Interim Results**”); (ii) the suspension of trading in the securities of the Company (“**Suspension**”); (iii) the establishment of the independent board committee of the Board and the appointment of the independent investigator; (iv) the Resumption Guidance; (v) the resignation of auditor of the Company; (vi) the appointment of auditor of the Company (“**Auditor**”); and (vii) the quarterly update on resumption progress. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE INTERIM RESULTS AND DESPATCH OF INTERIM REPORT

The Board would like to inform the shareholders of the Company (“**Shareholders**”) and potential investors that the publication of the Interim Results will be further delayed until further notice. As at the date of this announcement, the Independent Investigation is still ongoing, and therefore the publication of the Interim Results is still pending. The Auditor has commenced the review work for the Interim Results. The expected publication timeframe of the Interim Results is subject to completion of the Independent Investigation.

The Board acknowledges that the delay in despatch of the Interim Report constitutes a non-compliance with Rule 13.48(1) of the Listing Rules.

The Company will endeavour to publish the Interim Results as soon as possible after the Relevant Matters have been resolved. The Company is unable at this stage to confirm when this is likely to be. The Company will make further announcement(s) to inform the Shareholders and potential investors relating to the publication of the Interim Results as and when appropriate.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 AUGUST 2022

As at the date of this announcement, the Independent Investigation is still ongoing, and therefore the publication of the audited annual results of the Group for the year ended 31 August 2022 (“**Annual Results**”) is still pending. The Auditor has commenced the audit work for the Annual Results. The expected publication timeframe of the Annual Results is subject to completion of the Independent Investigation.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the Annual Results no later than three months after the end of the financial year (i.e. on or before 30 November 2022). The delay in the publication of the Annual Results constitutes a non-compliance of Rule 13.49(1) of the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed with the auditors (so far as such information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 August 2022 at this stage as they might not accurately reflect the financial performance and position of the Group and the publication of the unaudited management accounts could cause confusion and might be misleading to the Shareholders and potential investors.

The Company will make further announcement(s) to inform the Shareholders and potential investors relating to the publication of the Annual Results as and when appropriate.

POSTPONEMENT OF BOARD MEETING

Due to the reason as disclose above, the Board hereby announces that the Board meeting for the purpose of, among other things, considering and approving the Interim Results and the Annual Results for publication will be further postponed.

The Company will publish further announcement(s) to inform the Shareholders of the date of the Board meeting to approve the Interim Results and the Annual Results as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company (Stock Code: 1317) and the debt securities of the Company (Debt Securities Stock Code: 40564) on the Stock Exchange has been suspended since 9:00 a.m. on 3 May 2022 due to the delay in publication of the Interim Results and will remain suspended until the Company fulfils the Resumption Guidance imposed by the Stock Exchange on the Company as described in the announcement of the Company dated 30 May 2022.

The Company will publish further announcement(s) to inform the Shareholders and potential investors of its latest progress as and when appropriate, as well as quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

The Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Maple Leaf Educational Systems Limited
Shu Liang Sherman Jen
Chairman and Chief Executive Officer

Hong Kong, 30 November 2022

As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as Executive Directors; and Mr. Peter Humphrey Owen, Mr. Alan Shaver and Mr. Lap Tat Arthur Wong as Independent Non-executive Directors.

* *For identification purposes only*