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CHINA YUHUA EDUCATION CORPORATION LIMITED

中国宇华教育集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6169 and Debt Stock Code: 40109)

**(1) UPDATE IN RELATION TO THE CONVERTIBLE BONDS;
(2) FURTHER DELAY IN PUBLICATION OF THE ANNUAL RESULTS
FOR THE YEAR ENDED 31 AUGUST 2022 AND POSSIBLE DELAY IN
DESPATCH OF THE 2022 ANNUAL REPORT;
AND
(3) CONTINUED TRADING SUSPENSION**

This announcement is made by China YuHua Education Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcements of the Company dated 4 December 2019, 10 December 2019 and 27 December 2019 in relation to, among others, the issue of the Convertible Bonds (the “**CB Announcements**”); and (ii) the announcement of the Company dated 30 November 2022, in relation to, among other things, the delay in publication of the 2022 Annual Results (the “**Announcement**”). Unless otherwise defined, capitalised words in this announcement have the same meaning as defined in the CB Announcements and the Announcement.

UPDATE IN RELATION TO THE CONVERTIBLE BONDS

Under the terms and conditions of the Convertible Bond (the “**Bond Conditions**”), the holder of each Convertible Bond has the right at such holder’s option, to require the Company to redeem all or some only of such holder’s Convertible Bonds on 27 December 2022 (the “**Optional Put Date**”) at their principal amount together with interest accrued up to but excluding such date (the “**Put Option**”). All the Bondholders have exercised the Put Option. However, the Company has not redeemed the relevant Convertible Bonds on the Option Put Date and it is currently in the process of negotiating with the Bondholders to restructure its terms.

As at the date of this announcement, the aggregate outstanding principal amount of the Convertible Bonds is US\$1,474,000,000.

FURTHER DELAY IN PUBLICATION OF 2022 ANNUAL RESULTS AND POSSIBLE DELAY IN DESPATCH OF THE 2022 ANNUAL REPORT

In light of the above, it is expected that the 2022 Annual Results will be published following conclusion of the meeting of the Bondholders to restructure the Convertible Bonds to be convened and held.

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to publish an annual report not later than four months after the end of the financial year. Due to the delay in publication of the 2022 Annual Results, the publication of the annual report is also likely to be delayed.

The Company will make further announcement(s) to inform the shareholders and potential investors of the Company relating to the publication of the annual report as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares and the related debt securities of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 December 2022 pending the publication of the announcement in relation to the 2022 Annual Results by the Company.

The Company will make further announcement(s) in due course to inform the Shareholders and potential investors of any information update. The Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
China YuHua Education Corporation Limited
Li Guangyu
Chairman and Executive Director

Hong Kong, 28 December 2022

As at the date of this announcement, the Board comprises Mr. Li Guangyu, Ms. Li Hua and Ms. Qiu Hongjun as executive Directors; and Mr. Chen Lei, Mr. Xia Zuoquan and Mr. Zhang Zhixue as independent non-executive Directors.