

*Unless otherwise defined in this announcement, terms defined in the prospectus dated 10 March 2017 (the “Prospectus”) issued by Minsheng Education Group Company Limited (the “Company”) have the same meanings when used in this announcement.*

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*This announcement is for information purposes only and does not constitute an invitation or offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities or any Shares under the Global Offering. This announcement is not, and is not intended to be, an offer of securities of the Company for sale in any jurisdiction, including, without limitation, the United Kingdom, Australia, Japan, Canada or the United States. The Offer Shares have not been, and will not be, registered under the United States Securities Act 1933, as amended from time to time (the “U.S. Securities Act”), or the securities laws of any state of the United States, and may not be offered or sold within the United States (as defined in Regulation S (“Regulation S”) under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state securities law. The Offer Shares are being offered and sold (i) to persons within the United States or to U.S. persons, in each case, who are both qualified institutional buyers (as defined in Rule 144A) and qualified purchasers (as defined in section 2(a)(51) of the U.S. Investment Company Act and Rule 2a51-1 thereunder), in reliance on Rule 144A under the U.S. Securities Act or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act; and (ii) outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

*There will not be any public offering of securities in the United States. This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, in or into the United States.*

*In connection with the Global Offering, Citigroup Global Markets Asia Limited (the “Stabilising Manager”), its affiliates or any person acting for it, as stabilising manager on behalf of the Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate or effect any other transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising activity, which, if commenced, will be done at the absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case, in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The details of the intended stabilisation and how it will be regulated under the Securities and Futures Ordinance are set out in the section headed “Structure of the Global Offering” in the Prospectus.*

*Potential investors should be aware that stabilising actions cannot be taken to support the price of the Shares for longer than the stabilisation period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.*

*Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

*Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is expected to be 22 March 2017).*

# Minsheng Education Group Company Limited 民生教育集团有限公司

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

## GLOBAL OFFERING

**Total Number of Offer Shares** : 1,000,000,000 Shares (subject to the Over-allotment Option)  
**Number of Public Offer Shares** : 100,000,000 Shares  
**Number of International Placing** : 900,000,000 Shares (subject to the Shares Over-allotment Option)  
**Offer Price** : HK\$1.38 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)  
**Nominal Value** : US\$0.00001 per Share  
**Stock Code** : 1569

**Joint Sponsors, Joint Global Coordinators and Joint Bookrunners**  
(in alphabetical order)



**Joint Lead Managers (in alphabetical order)**



**ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS**

## SUMMARY

- The Offer Price has been determined at HK\$1.38 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$1.38 per Offer Share (assuming no exercise of the Over-allotment Option), the amount of net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated offering expenses payable by the Company in connection with the Global Offering (assuming no exercise of the Over-allotment Option), is estimated to be approximately HK\$1,305.7 million.
- A total of 2,814 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS and through the **White Form eIPO** service ([www.eipo.com.hk](http://www.eipo.com.hk)) for a total of 205,892,000 Public Offer Shares, equivalent to approximately 2.06 times of the total number of 100,000,000 Public Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The Offer Shares initially offered under the International Placing have been moderately over-subscribed. The final number of International Placing Shares is 900,000,000 Shares, representing 90% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).
- A total of 67 placees have been allotted two board lots of Offer Shares or less, representing approximately 48.9% of the 137 placees under the International Placing. These placees have been placed 0.0149% of the total number of the Offer Shares under the International Placing (after taking into account the over-allocation of 117,188,000 Offer Shares).
- Pursuant to the corporate investment agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined. Each of (1) International Finance Corporation and (2) City Legend International Limited has subscribed for 139,186,000 Offer Shares and 332,000,000 Offer Shares, respectively, which represent approximately 13.92% and 33.20%, respectively, of the number of Offer Shares offered pursuant to the Global Offering. The total number of Offer Shares subscribed by the Cornerstone Investors is 471,186,000 Offer Shares which represents approximately 47.12% of the number of Offer Shares offered pursuant to the Global Offering or approximately 11.78% of the Company's total issued share capital following completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

- To the best knowledge of our Company, each of the Cornerstone Investors is an Independent Third Party, not a connected person and not an existing Shareholder and is independent of each other, our Company, our connected persons and their respective associates. The Offer Shares to be subscribed for by the Cornerstone Investors will be counted towards the public float of our Company under Rule 8.08 of the Listing Rules and will rank pari passu in all respects with the other fully paid Offer Shares then in issue and to be listed on the Stock Exchange. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in our Company, and will not become a substantial shareholder of our Company upon the Listing.
- Further, each of the Cornerstone Investors has agreed that, without the prior written consent of each of our Company, the Joint Global Coordinators and the Joint Sponsors, it will not at any time during the period of six months following the Listing Date dispose of (as defined in the respective cornerstone investment agreement) any of the Shares to be subscribed for by it pursuant to the respective cornerstone investment agreement as described in the section headed “Cornerstone Investors” in the Prospectus.
- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Purchasers, exercisable by the Joint Global Coordinators on behalf of the International Purchasers. Pursuant to the Over-allotment Option, the International Purchasers have the right, exercisable in whole or in part at any time from the Listing Date up to and including Friday, 14 April 2017, being the 30th day after the last day for the lodging of Application Forms under the Hong Kong Public Offering, to require the Company to issue up to 150,000,000 Shares, representing 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price solely to cover over-allocation in the International Placing, if any. There has been an over-allocation of 117,188,000 Shares in the International Placing and such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market or through stock borrowing arrangements or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made. As of the date of this announcement, the Over-allotment Option has not been exercised.

- The Directors confirm that no Offer Shares have been allocated to applicants who are: (a) Directors or chief executive officer or existing beneficial owners of Shares and/or any securities of the Company and the Company's subsidiaries; or (b) connected persons of the Company; or (c) associates of (a) and/or (b) within the meaning of the Listing Rules whether in their own names or through nominees. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the Joint Sponsors, Joint Bookrunners, the Underwriters and their respective affiliate companies and connected clients (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that none of the placees under the International Placing will be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the placees will become a substantial shareholder of the Company after the International Placing within the meaning of the Listing Rules and there will not be any new substantial shareholder of the Company immediately after the Global Offering within the meaning of the Listing Rules, and the Company's public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.
- The Company's announcement of the Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Public Offer Shares is published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.minshengedu.com](http://www.minshengedu.com).

- The results of allocations of the Public Offer Shares under the Hong Kong Public Offering, including applications made under **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS or through the **White Form eIPO** service which will include the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants and the number of the Public Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:
  - in the announcement to be posted on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company’s website at [www.minshengedu.com](http://www.minshengedu.com) no later than 9:00 a.m. on Tuesday, 21 March 2017;
  - from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Tuesday, 21 March 2017 to 12:00 mid-night on Monday, 27 March 2017;
  - by telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Tuesday, 21 March 2017 to Friday, 24 March 2017; and
  - in the special allocation results booklets which will be available for inspection during the opening hours from Tuesday, 21 March 2017 to Thursday, 23 March 2017 at all the receiving bank branches at the addresses set out in the paragraph headed “Results of Allocations” below.
- Applicants who have applied for 1,000,000 or more Public Offer Shares and have provided all information required under their **WHITE** or **YELLOW** Application Forms may collect refund cheque(s) and/or share certificate(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited at Shops 1712- 1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, 21 March 2017.
- Share certificates for Public Offer Shares allotted to applicants using **WHITE** Application Forms or **White Form eIPO** service which are not collected personally within the time specified for collection, will be despatched promptly to the address specified in the relevant applications by ordinary post at their own risk on or before Tuesday, 21 March 2017.



- Share certificates for Public Offer Shares allotted to applicants using **YELLOW** Application Forms and those who applied by giving electronic application instructions to HKSCC via CCASS are expected to be deposited into CCASS for credit to their CCASS Investor Participant's stock accounts or their designated CCASS Participant's stock accounts as stated in the relevant Application Form on Tuesday, 21 March 2017.
- Applicants applying through their designated CCASS Participants (other than a CCASS Investor Participant) using **YELLOW** Application Forms or by giving electronic application instructions to HKSCC via CCASS should check the number of Public Offer Shares allocated to them with that CCASS Participant. Applicants applying as a CCASS Investor Participant on **YELLOW** Application Forms or by giving electronic application instructions to HKSCC via CCASS should check the announcement published by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 21 March 2017 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on a **YELLOW** Application Form or by giving electronic application instructions to HKSCC via CCASS may also check their new account balances via the CCASS Phone System and the CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Public Offer Shares to their CCASS Investor Participant stock accounts. HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Public Offer Shares credited to their stock accounts.
- Applicants who have applied for the Public Offer Shares using **White Form eIPO** service by paying the application monies through a single bank account will have e-Refund payment instructions despatched to their application payment bank account on Tuesday, 21 March 2017. Applicants who have applied for the Public Offer Shares using **White Form eIPO** service by paying the application monies through multiple bank accounts will have refund cheque(s) (if any) sent to the address specified in their application instructions through the **White Form eIPO** service on or before Tuesday, 21 March 2017, by ordinary post and at their own risk.
- Refund cheque(s) in respect of wholly or partially unsuccessful applications under **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post and at their own risk on or before Tuesday, 21 March 2017. No interest will be paid thereon.

- Refund monies (if any) for applicants applying by giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Tuesday, 21 March 2017. Applicants applying through designated CCASS Clearing/Custodian Participants by giving electronic application instructions to HKSCC via CCASS may check the refund amount payable to them through their brokers or custodians on Tuesday, 21 March 2017. Applicants applying as CCASS Investor Participants can check the amount of refund monies payable to them via the CCASS Phone System or the CCASS Internet System on Tuesday, 21 March 2017, or in the activity statement made available to them by HKSCC after the credit of refund monies to their designated bank accounts.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, 22 March 2017 provided that the Global Offering has become unconditional in all respects and the right of termination as described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipts will be issued for application monies received.
- Assuming that the Global Offering becomes unconditional in all aspects at 8:00 a.m. on Wednesday, 22 March 2017, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 22 March 2017. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1569.

## **OFFER PRICE**

The Offer Price has been determined at HK\$1.38 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$1.38 per Offer Share, the amount of net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commissions and other estimated offering expenses payable by the Company in connection with the Global Offering (assuming no exercise of the Over-allotment Option), is estimated to be approximately HK\$1,305.7 million.



The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## **APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED**

The Directors announce that the Public Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Wednesday, 15 March 2017, a total of 2,814 valid applications (including applications on **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS and through the **White Form eIPO** service) and for a total of 205,892,000 Public Offer Shares were received pursuant to the Hong Kong Public Offering, equivalent to approximately 2.06 times of the total number of 100,000,000 Public Offer Shares initially available for subscription under the Hong Kong Public Offering. Among the valid applications:

- 2,807 valid applications in respect of a total of 119,892,000 Public Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$1.52 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 2.40 times of the 50,000,000 Public Offer Shares initially comprised in Pool A; and
- 7 valid applications in respect of a total of 86,000,000 Public Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$1.52 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 1.72 times of the 50,000,000 Public Offer Shares initially comprised in Pool B.

Under the Hong Kong Public Offering, No multiple applications or suspected multiple applications have been identified and rejected. No applications have been rejected due to bounced cheques. No applications have been rejected due to invalid applications which are not completed in accordance with the instructions set out in the Application Forms. No application for more than 50,000,000 Public Offer Shares, being 50% of the number of Offer Shares initially available in either pool A or pool B for subscription under the Hong Kong Public Offering, has been identified.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

## **INTERNATIONAL PLACING AND OVER-ALLOTMENT OPTION**

The Directors further announce that the Offer Shares initially offered under the International Placing have been moderately over-subscribed. The final number of International Placing Shares is 900,000,000 Shares, representing 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

A total of 67 places have been allotted two board lots of Offer Shares or less, representing approximately 48.9% of the 137 places under the International Placing. These places have been placed 0.0149% of the total number of the Offer Shares under the International Placing (after taking into account the over-allocation of 117,188,000 Offer Shares).

The Company has granted the Over-allotment Option to the International Purchasers, exercisable by the Joint Global Coordinators on behalf of the International Purchasers. Pursuant to the Over-allotment Option, the International Purchasers have the right, exercisable in whole or in part at any time from the Listing Date up to and including Friday, 14 April 2017, being the 30th day after the last day for the lodging of Application Forms under the Hong Kong Public Offering, to require the Company to issue up to 150,000,000 Shares, representing 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price solely to cover over-allocation in the International Placing, if any. There has been an over-allocation of 117,188,000 Shares in the International Placing and such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market or through stock borrowing arrangements or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company's website at [www.minshengedu.com](http://www.minshengedu.com). As of the date of this announcement, the Over-allotment Option has not been exercised.

## **CORNERSTONE INVESTORS**

Pursuant to the corporate investment agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined. Each of (1) International Finance Corporation and (2) City Legend International Limited has subscribed for 139,186,000 Offer Shares and 332,000,000 Offer Shares, respectively, which represent approximately 13.92% and 33.20%, respectively, of the number of Offer Shares offered pursuant to the Global Offering. The total number of Offer Shares subscribed by the Cornerstone Investors is 471,186,000 Offer Shares which represents approximately 47.12% of the number of Offer Shares offered pursuant to the Global Offering or approximately 11.78% of the Company's total issued share capital following completion of the Global Offering, assuming that the Over-allotment Option is not exercised.

To the best knowledge of our Company, each of the Cornerstone Investors is an Independent Third Party, not a connected person and not an existing Shareholder and is independent of each other, our Company, our connected persons and their respective associates. The Offer Shares to be subscribed for by the Cornerstone Investors will be counted towards the public float of our Company under Rule 8.08 of the Listing Rules and will rank pari passu in all respects with the other fully paid Offer Shares then in issue and to be listed on the Stock Exchange. Immediately following the completion of the Global Offering, the Cornerstone Investors will not have any board representation in our Company, and will not become a substantial shareholder of our Company upon the Listing.

Further, each of the Cornerstone Investors has agreed that, without the prior written consent of each of our Company, the Joint Global Coordinators and the Joint Sponsors, it will not at any time during the period of six months following the Listing Date dispose of (as defined in the respective cornerstone investment agreement) any of the Shares to be subscribed for by it pursuant to the respective cornerstone investment agreement as described in the section headed “Cornerstone Investors” in the Prospectus.

The Directors and chief executive officer confirm that no Offer Shares have been allocated to applicants who are: (a) directors or existing beneficial owner of Shares and/or any of the Company and the Company’s subsidiaries; or (b) connected persons of the Company; or (c) associates of (a) and/or (b) within the meaning of the Listing Rules whether in their own names or through nominees. The International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules. None of the Joint Sponsors, Joint Bookrunners, the Underwriters and their respective affiliate companies and connected clients (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that none of the places under the International Placing will be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. As such, the Directors confirm that none of the places will become a substantial shareholder of the Company after the International Placing within the meaning of the Listing Rules and there will not be any new substantial shareholder of the Company immediately after the Global Offering within the meaning of the Listing Rules, and the Company’s public float percentage will satisfy the minimum percentage prescribed by Rule 8.08 of the Listing Rules immediately after completion of the Global Offering. The Directors confirm that (i) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS and under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

<b>Number of Public Offer Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total number of Public Offer Shares applied for</b>
		<b>POOL A</b>	
2,000	825	2,000 Shares	100.00%
4,000	316	2,000 Shares plus 107 out of 316 to receive additional 2,000 Shares	66.93%
6,000	277	4,000 Shares	66.67%
8,000	110	4,000 Shares plus 46 out of 110 to receive additional 2,000 Shares	60.45%
10,000	266	6,000 Shares	60.00%
12,000	66	6,000 Shares plus 30 out of 66 to receive additional 2,000 Shares	57.58%
14,000	30	8,000 Shares	57.14%
16,000	32	8,000 Shares plus 15 out of 32 to receive additional 2,000 Shares	55.86%
18,000	39	10,000 Shares	55.56%
20,000	197	10,000 Shares plus 21 out of 197 to receive additional 2,000 Shares	51.07%
30,000	97	14,000 Shares	46.67%
40,000	64	18,000 Shares	45.00%
50,000	74	22,000 Shares	44.00%
60,000	45	26,000 Shares	43.33%
70,000	41	30,000 Shares	42.86%

<b>Number of Public Offer Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total number of Public Offer Shares applied for</b>
<b>POOL A</b>			
80,000	30	34,000 Shares	42.50%
90,000	13	38,000 Shares	42.22%
100,000	145	42,000 Shares	42.00%
200,000	52	78,000 Shares	39.00%
300,000	20	114,000 Shares	38.00%
400,000	20	150,000 Shares	37.50%
500,000	17	186,000 Shares	37.20%
600,000	3	222,000 Shares	37.00%
700,000	1	258,000 Shares	36.86%
800,000	4	294,000 Shares	36.75%
1,000,000	14	366,000 Shares	36.60%
2,000,000	7	704,000 Shares	35.20%
3,000,000	2	1,046,000 Shares	34.87%
	2,807		

<b>Number of Public Offer Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total number of Public Offer Shares applied for</b>
<b>POOL B</b>			
4,000,000	3	2,400,000 Shares	60.00%
5,000,000	1	2,920,000 Shares	58.40%
9,000,000	1	5,248,000 Shares	58.31%
10,000,000	1	5,820,000 Shares	58.20%
50,000,000	1	28,812,000 Shares	57.62%
	7		

The final number of Offer Shares under the Hong Kong Public Offering is 100,000,000 Offer Shares, representing 10% of the total number of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over-allotment Option).

The final number of Offer Shares under the International Placing is 900,000,000 Offer Shares (subject to the Over-allotment Option), representing 90% of the total number of the Offer Shares initially available under the Global Offering (assuming no exercise of the Over- allotment Option).

## **RESULTS OF ALLOCATIONS**

The results of allocations of the Public Offer Shares under the Hong Kong Public Offering, including applications made under **WHITE** and **YELLOW** Application Forms and by giving electronic application instructions to HKSCC via CCASS or through the **White Form eIPO** service which will include the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants and the number of the Public Offer Shares successfully applied for will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company's website at [www.minshengedu.com](http://www.minshengedu.com) no later than 9:00 a.m. on Tuesday, 21 March 2017;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 21 March 2017 to 12:00 mid-night on Monday, 27 March 2017;
- by telephone enquiry hotline by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Tuesday, 21 March 2017 to Friday, 24 March 2017; and



- in the special allocation results booklets which will be available for inspection during the opening hours from Tuesday, 21 March 2017 to Thursday, 23 March 2017 at the following branches of the receiving banks at the addresses set out below:

**Bank of China (Hong Kong) Limited**

	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island:</b>	Bank of China Tower Branch	3/F, 1 Garden Road
	Shek Tong Tsui Branch	534 Queen's Road West, Shek Tong Tsui
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai
	Aberdeen Branch	25 Wu Pak Street, Aberdeen
<b>Kowloon:</b>	Shanghai Street (Mong Kok) Branch	611-617 Shanghai Street, Mong Kok
	Prince Edward Branch	774 Nathan Road, Kowloon
	Tsim Sha Tsui East Branch	Shop 3, LG/F, Hilton Towers, 96 Granville Road, Tsim Sha Tsui East, Kowloon
	Kwun Tong Plaza Branch	G1 Kwun Tong Plaza, 68 Hoi Yuen Road, Kwun Tong
<b>New Territories:</b>	Citywalk Branch	Shop 65, G/F, Citywalk, 1 Yeung Uk Road, Tsuen Wan
	Yuen Long Branch	102-108 Castle Peak Road, Yuen Long
	City One Sha Tin Branch	Shop Nos.24-25, G/F, Fortune City One Plus, No.2 Ngan Shing Street, ShaTin
	Sheung Shui Branch Securities Services Centre	136 San Fung Avenue, Sheung Shui

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Tuesday, 21 March 2017 or from the activity statement that will be made available by HKSCC to them showing the number of Public Offer Shares credited to their CCASS Investor Participant stock accounts.

The Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Public Offer Shares will also be published on Tuesday, 21 March 2017 on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.minshengedu.com](http://www.minshengedu.com).

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
A1802200	2000						
A9230729	2000						
B9021936	22000						
C2435665	4000						
C3862494	2000						
C4276939	2000						
C4317139	10000						
C6045764	2000						
D0056287	4000						
D0232905	2000						
D2595525	2000						
D2994314	6000						
D3012027	150000						
D4452217	2000						
D649152A	4000						
E2918459	6000						
E3461274	2000						
E4359414	2000						
E4906490	10000						
E5130380	2000						
E532147A	10000						
E6161115	6000						
E7029326	10000						
E8663649	2000						
E9101865	2000						
E9504625	2000						
G1645659	14000						
G1903666	2000						
G255794A	2000						
G4209043	6000						
G6679837	2000						
G6987426	42000						
G8128250	2000						
H3341587	2000						
H340472A	4000						
K0160776	2000						
K0718092	2000						
K3822370	4000						
K4542762	4000						
K4713559	4000						
K4911431	4000						
K8118159	2000						
K9499156	2000						
M4874205	6000						
P0995022	4000						
P2576906	6000						
P335334A	2000						
P4618088	2000						
P5739881	2000						
P8207295	2000						
P9578432	10000						
R0265496	18000						
V0590037	10000						
Y0918758	2000						
Y1644392	2000						
Y3458332	4000						
Z1799666	2000						
Z210260A	6000						
Z6581146	4000						
Z7175524	4000						
Z793168A	2000						
Z9103423	2000						

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
60017516	2000						
A9995881	2000						
C3216827	2000						
C4672303	4000						
C4745114	2000						
E3412060	2000						
E3739361	2000						
E7137587	2000						
E7350337	14000						
E7902895	42000						
E8083464	2000						
E9010185	10000						
G0476071	2000						
G2800801	2000						
G3164275	10000						
G6885488	42000						
G7153588	2000						
H1221096	2000						
H403713A	6000						
H4527277	2000						
K424480A	2000						
K5820626	10000						
K7677103	6000						
M0578210	2000						
P9634081	42000						
P9931833	114000						
R050993A	150000						
Z0734625	2000						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
0000279	4000	109080017	2000	246053714	4000	33038219	2000
0000562	8000	109182611	6000	246264576	8000	33038219	42000
0001042	6000	109190132	4000	249887100	78000	330586124	14000
0001946	22000	109204057	4000	253123533	2000	330724198	2000
0002672	14000	110053337	6000	254268428	704000	332527198	2000
0002944	2000	110057807	2000	254344393	18000	34220119	10000
0003121	6000	110120027	18000	255231177	6000	343038105	10000
0003432	10000	110140390	18000	256173501	2000	343039467	2000
0004685	30000	110280023	2000	259389963	6000	343040473	2000
001031549	8000	111272284	2000	262065001	34000	343076576	2000
001150315	42000	112115416	14000	262065002	34000	347244634	2000
00210651X	2000	112150000	10000	262065003	34000	347787657	2000
002120038	2000	112296679	6000	262065004	34000	348336447	6000
002190800	4000	130601982	2000	262065005	42000	350525198	2000
002651600	10000	140322199	2000	262065006	42000	35060019	4000
003010017	30000	160008S	2000	262065007	42000	35088119	2000
003152728	8000	160021L	2000	262065008	42000	356374926	14000
004100828	2000	160113C	42000	262065009	42000	357526730	2000
005200034	2000	160181C	2000	262065010	42000	359431277	4000
005232261	2000	200285393	2000	262065011	42000	359467354	2000
006180020	6000	202032268	2000	262065012	42000	359571833	6000
006449500	114000	20216253X	8000	262065013	42000	359660966	6000
006762600	4000	203013026	2000	262065014	78000	359678364	4000
006889600	114000	203092117	2000	262065015	150000	359750593	8000
007027325	4000	203104014	6000	262065016	222000	361126022	8000
007230638	10000	203222259	2000	262065017	366000	361166556	150000
008238318	8000	204020324	2000	262065018	366000	361194251	2000
008502900	10000	204174395	186000	262065019	2400000	361353733	4000
008750400	4000	204226948	10000	264153412	14000	365056902	22000
009212100	4000	204261825	2000	265345157	18000	365238211	4000
009356600	4000	204290041	2000	265481580	2000	366199362	22000
01026407X	4000	204676225	2000	274289693	14000	366214435	2000
010266519	2000	204768212	2000	274486422	12000	370811198	2000
010290629	8000	205040242	2000	280159S	2000	371325197	2000
012131216	4000	205131812	2000	285561072	14000	371376351	6000
01226121X	2000	206030239	2000	290063148	2000	374076172	22000
0138451	4000	206140014	2000	290149970	4000	374192318	18000
0140135	78000	206287215	2000	290285774	2000	378216295	38000
014813000	10000	206302421	4000	290296177	4000	379052145	10000
014813800	34000	207061432	4000	291389C	14000	379156045	34000
015690001	186000	207111019	8000	291701C	6000	383193851	4000
015690002	78000	207211529	2000	291827C	6000	383438793	10000
015690003	42000	207235934	2000	292817C	2000	383751062	10000
015690004	4000	208072281	2000	294380C	2000	385198452	10000
0172624	2000	208180018	14000	294713C	2000	385365853	30000
0195821	30000	208202622	6000	295605620	78000	388026650	10000
02190019	2000	208245036	8000	296193C	2000	388027435	4000
0352334	4000	208294009	2000	296202682	8000	388072787	6000
0355713	42000	209067029	2000	296308687	14000	388827164	18000
0394855	2000	209117514	2000	296415235	10000	394039572	6000
0421652X	2000	209124614	8000	300028	2000	395256738	14000
0515126	4000	209287341	78000	300091	2000	401011011	4000
0518004X	2000	209303924	2000	301052020	2000	401100415	6000
0614700	6000	210150012	2000	30198328	22000	401104935	4000
0626057	8000	21028631	42000	302111581	2000	402237456	2000
0719618	78000	210291065	2000	303031937	12000	403130588	6000
0837037	2000	210384095	14000	303066614	2000	403201229	4000
0847373	18000	21072619	2000	304111075	6000	403262064	6000
0897501	26000	211140570	2000	304291515	4000	403312726	2000
0897857	2000	211152026	2000	305050524	18000	404020956	2000
09020021	2000	211181291	2000	306114038	2000	404103832	6000
0902030	2000	211196638	2000	306242119	4000	404220017	2000
0926948	10000	211206451	4000	30629452X	2000	405012237	4000
0955553	8000	212045439	6000	307208623	2000	405120016	14000
0987819	6000	212051517	2000	307220210	2000	40517841X	8000
0997391	2000	212130836	2000	309031823	2000	405240394	14000
101015317	6000	215695	6000	309041523	2000	407055124	2000
10110096	2000	220410682	22000	309175810	8000	407135612	2000
101120025	2000	222093130	1046000	310041510	30000	407273211	14000
101150516	2000	222193765	6000	31010319	10000	408022034	2000
101232533	6000	222248783	6000	31011519	4000	40826001X	2000
10127585	14000	222314122	14000	31011519	10000	40902091X	4000
10205977	10000	222383317	2000	31011519	704000	409060099	4000
102266118	6000	223222860	2000	310183935	4000	40916082X	6000
10238611	2000	224151936	22000	310191129	2000	409200418	4000
10238948	2000	225338938	6000	310271724	2000	410052131	2000
10264124	10000	229237862	38000	311110035	2000	410080271	8000
10271767	2000	23012419	4000	311131534	186000	410131955	22000
10271783	6000	23102619	2000	312046433	2000	410150041	2000
103075627	4000	23102619	4000	31213285	14000	410202575	2000
103117220	2000	23102619	4000	312140012	2000	41108043X	8000
105274073	30000	231083320	6000	312267014	2000	41138119	2000
107010443	6000	231183484	6000	32030519	2000	412110673	4000
107037012	2000	232474023	114000	32052019	26000	42092219	4000
107236672	2000	236419644	2000	325801785	6000	42220219	2000
107263616	4000	237461538	4000	329361125	6000	430103195	6000
107271013	10000	240355974	4000	329560353	6000	430304196	2000
109020025	2000	241174184	10000	329879456	6000	43042158	42000

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430426197	6000	612055515	4000	911074812	2000	D8046574	4000
43062119	2000	612190019	2000	911140018	4000	D8053430	2000
43122419	2000	612212818	2000	937060150	4000	D8154717	2000
432524197	4000	612240012	10000	940011356	18000	D8283215	4000
44010219	4000	612261024	2000	A8287093	2000	D829021	78000
44010419	4000	621126221	6000	A828874	4000	E02569744	2000
44010419	4000	640103198	10000	A8509673	2000	E02919883	10000
44010519	4000	660426272	6000	A8718574	6000	E0300164	2000
44010619	42000	680728711	4000	A8857507	4000	E03312309	42000
44022519	26000	702012510	2000	A8902618	1046000	E0656724	42000
44030119	2000	702063231	2000	A9049099	2000	E08644348	2000
440301194	22000	703310812	2000	A9472129	2000	E09685168	6000
44030719	2000	704036311	8000	A986520	186000	E13706559	14000
44052019	26000	709061533	4000	AKAA666	2000	E1493020	2000
44052819	2000	709182446	2000	ANAA638	2000	E1621525	10000
44052819	2000	710220643	2000	ANAA648	2000	E20050305	150000
44058219	2000	711042427	10000	ANAA668	2000	E2072754	14000
44058219	2000	711177312	2000	B2152938	2000	E22298167	6000
44058219	2000	711202017	2000	B3842350	2000	E2260321	2000
44072419	42000	712092411	2000	B4485535	4000	E2321967	2000
44072419	114000	712193818	2000	B5983032	2000	E26079034	4000
44072419	114000	712232514	6000	C00440347	78000	E2636364	4000
44072419	150000	712250013	2000	C04557439	2000	E26887979	6000
44072419	150000	730425553	8000	C04563754	2000	E301765A	2000
44080319	2000	762058733	26000	C06413398	78000	E31351902	2000
44082119	4000	766191068	2000	C09265261	2000	E3304322	2000
44140219	4000	766381081	2000	C19717502	4000	E3529235	10000
44522419	2000	768085755	2000	C20344188	2000	E35678160	2000
44522419	2000	768104309	2000	C21221051	14000	E3824504	8000
44522419	2000	768463143	2000	C22452616	2000	E3943767	78000
44522419	2000	771008430	2000	C2248458	6000	E4408725	2000
44522419	2000	771098597	6000	C2469330	8000	E4411122	2000
44522419	2000	771351830	4000	C25607930	22000	E4413664	2000
44522419	2000	771352747	2000	C27541528	6000	E4523311	2000
50023619	2000	773103916	2000	C28021828	42000	E4729580	10000
500701571	2000	773109343	78000	C2930461	2000	E49093281	4000
501023592	2000	773256821	18000	C31929418	2000	E494600A	2000
50111264X	2000	773309166	10000	C31929419	2000	E5575110	2000
501120222	6000	773680632	10000	C36738118	22000	E5877818	4000
501221211	2000	774087084	2000	C383154	2000	E6189753	34000
502070218	4000	775781	6000	C38803988	12000	E6539959	22000
50220242X	2000	777001751	2000	C3904227	2000	E683580	30000
502281516	6000	787185149	2000	C404034A	78000	E7053448	2000
504285433	6000	787862481	4000	C43655867	2000	E7286027	4000
505070016	2000	788632347	6000	C4433325	2000	E7347204	26000
506082019	10000	790030993	10000	C45103799	6000	E764215A	42000
506291512	26000	800741C	2000	C4587748	2000	E7803625	4000
508070416	42000	802084234	2000	C46345751	2000	E7928835	2000
508181567	2000	802172433	2000	C4760555	2000	E807718	10000
508190072	2000	803013818	4000	C5104805	2000	E8094180	2000
509080025	2000	803040218	22000	C5244739	258000	E8246444	4000
509110816	2000	803231448	26000	C611006A	8000	E8296204	22000
509261629	2000	805200613	2000	C613175A	18000	E8425799	10000
510112197	2000	805293324	8000	C6615137	4000	E8738673	4000
510222197	12000	806270045	2000	D0414515	10000	E8827714	4000
511193213	10000	807181565	2000	D0653315	2000	E89297373	2000
51122225X	2000	807260620	2000	D1714172	10000	E89299636	2000
51132419	2000	808024263	4000	D2129060	4000	E8961941	18000
512189717	2000	809022258	2000	D234588A	42000	E9007753	4000
512193215	2000	810262590	2000	D2425891	114000	E9388617	2000
512276112	8000	810266299	6000	D2425905	366000	G0006385	4000
51370119	2000	811030018	4000	D2531977	2000	G0193568	186000
513901199	2000	811030651	2000	D2577179	2000	G0245673	4000
601013830	2000	811054034	4000	D2658349	42000	G0557713	4000
601130014	2000	811070676	2000	D3133975	2000	G0677379	2000
601246912	10000	811100037	2000	D3164420	2000	G0811938	2000
601436	42000	812010031	6000	D3225721	366000	G1006117	2000
602164441	2000	81202007X	8000	D3303471	2000	G1146555	2000
602262548	6000	812050777	2000	D3590802	4000	G2495847	2000
602281146	8000	812081044	10000	D377766A	4000	G2518391	10000
603192715	8000	812293624	2000	D3904777	2000	G252023A	2000
604107825	2000	901061246	2000	D4110782	42000	G25516621	2000
60414231X	2000	902232611	2000	D4265379	42000	G259313A	4000
606040041	2000	903056310	4000	D4299036	2000	G27248761	294000
607012448	4000	903281425	6000	D4409133	4000	G28519653	78000
607040026	6000	904160010	2000	D4512643	18000	G28649159	6000
607093940	2000	904171525	4000	D4543646	42000	G3030236	42000
607170618	6000	904280034	2000	D4821395	4000	G30469164	2000
607181552	2000	906126097	4000	D4825021	4000	G3260746	2000
607231512	6000	90623605X	2000	D5131252	6000	G32708379	14000
607275137	8000	907155079	2000	D5160325	4000	G33442050	2000
608200029	2000	907260816	2000	D5188041	2000	G3505889	42000
60827003X	4000	907311037	2000	D5760950	2000	G3551775	2000
609033229	2000	909042530	2000	D5968160	114000	G3762660	78000
609083218	10000	909051725	8000	D6251081	14000	G38017856	2000
609157623	6000	909100532	2000	D6733345	2000	G39456027	6000
609240510	10000	909222012	4000	D6783628	42000	G42301971	30000
610010425	18000	910238852	2000	D7001461	2000	G44383608	4000



Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
G4538659	14000	IS2389686	2000	IS6669836	2000	IS9930356	2000
G4538667	14000	IS2419156	6000	IS6697263	10000	K0104019	2000
G46569041	4000	IS2462728	2000	IS6706366	4000	K01615094	42000
G49273022	2000	IS2504553	18000	IS6738997	2000	K0327263	42000
G49776952	2000	IS2643460	2000	IS6744517	4000	K0489292	4000
G50313760	2000	IS2679705	2000	IS6751257	6000	K0560480	42000
G5032481	8000	IS2699815	6000	IS6787325	2000	K0602264	150000
G5082004	4000	IS2733828	4000	IS6815172	4000	K067589A	4000
G52229769	10000	IS2753195	2000	IS6818963	2000	K0687561	6000
G5226928	4000	IS2826460	2000	IS6826106	30000	K1131397	2000
G53176304	2000	IS3011004	2000	IS6843299	22000	K1293931	4000
G5472732	2000	IS3100555	30000	IS6844967	30000	K1993003	2000
G56043166	2000	IS3101298	42000	IS6870260	2000	K2115727	4000
G5652056	42000	IS3108522	6000	IS6919706	2000	K2141094	10000
G57726804	42000	IS3323816	2000	IS6976828	6000	K2248484	4000
G57995611	10000	IS3379200	2000	IS7109715	42000	K2316501	2000
G5981815	6000	IS3401495	4000	IS7132534	10000	K297049A	4000
G6008983	2000	IS3561773	2000	IS7150400	2000	K3062473	10000
G6053164	12000	IS3605706	2000	IS7166927	2000	K3067890	4000
G6330311	4000	IS3612539	2000	IS7180022	8000	K3340341	2000
G6543714	14000	IS3634896	2000	IS7228827	4000	K3507076	42000
G6657612	4000	IS3680375	4000	IS7265985	4000	K3671941	2000
G6697029	2000	IS3690993	6000	IS7295791	2000	K3679721	42000
G7064224	42000	IS3711685	2000	IS7297744	2000	K4497341	2000
G7147480	22000	IS3817616	4000	IS7404790	10000	K4513142	8000
G7159799	6000	IS3895932	78000	IS7417862	2000	K4519531	4000
G8035708	18000	IS3920748	2000	IS7422878	2000	K5127157	42000
G8063795	42000	IS3945906	42000	IS7451720	4000	K531921	6000
G8225094	4000	IS4041639	2000	IS7457280	4000	K5597420	4000
G9023681	2000	IS4073239	2000	IS7457323	2000	K5686458	4000
GS020973B	2000	IS4141472	2000	IS7519624	2000	K5767156	4000
GS058662B	78000	IS4205943	2000	IS7697306	78000	K5935199	4000
GS067883B	10000	IS4261453	2000	IS7775695	2000	K6137296	2000
GS081159B	42000	IS4300401	2000	IS7796944	2000	K6280676	8000
GS082773B	10000	IS4365143	2000	IS7813463	30000	K6446914	2000
GS083515B	4000	IS4368511	2000	IS7845489	2000	K6501915	42000
GS087107B	78000	IS4405018	2000	IS7884381	2000	K6559735	26000
GS090562B	2000	IS4431072	42000	IS7941711	2000	K6664512	4000
GS090581B	34000	IS4460546	2000	IS8007202	4000	K6782647	2000
GS098699B	2000	IS4470578	10000	IS8033565	2000	K6908926	4000
GS099696B	42000	IS4524520	2000	IS8036322	2000	K6915884	10000
GS109881B	8000	IS4636145	2000	IS8045580	2000	K7031130	4000
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GS115301B	6000	IS4976431	2000	IS8058484	2000	K7089562	2000
GS117095B	42000	IS4987466	2000	IS8110321	2000	K7737181	2000
GS118392B	6000	IS4996097	2000	IS8129999	6000	K7896670	2000
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H114458A	4000	IS5050220	2000	IS8169980	6000	K8399824	4000
H1358830	4000	IS5085622	2000	IS8253822	2000	K8409234	2000
H1540108	4000	IS5107074	2000	IS8343873	2000	K8436711	2000
H380255A	6000	IS5205246	2000	IS8391227	8000	K8968616	4000
H3891110	10000	IS5249454	2000	IS8409188	4000	K9312528	18000
H395433	10000	IS5269184	2000	IS8445067	2000	K9351558	4000
H415969	4000	IS5284006	2000	IS8506914	4000	K9414983	4000
H4241853	42000	IS5337041	2000	IS8570992	2000	K9548580	2000
H4553421	2000	IS5351515	2000	IS8572606	2000	K9569073	4000
H4589175	14000	IS5362524	2000	IS8742711	2000	L000288A	42000
IS1031673	2000	IS5392088	42000	IS8805133	2000	M0184565	6000
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IS1050799	10000	IS5429627	2000	IS8818603	2000	M0800355	2000
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IS1072755	6000	IS5573534	22000	IS8863918	10000	M1166994	2000
IS1195191	2000	IS5644053	2000	IS8981863	2000	M1254028	14000
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IS1270815	6000	IS5765891	2000	IS9090285	10000	M1788960	2000
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IS1596906	2000	IS5852623	2000	IS9227951	2000	M2723587	6000
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IS1822690	8000	IS6002277	4000	IS9306286	6000	M4801968	2000
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IS1913427	2000	IS6159058	2000	IS9431085	10000	OS181538	22000
IS1952802	4000	IS6160912	2000	IS9455824	6000	OS181540	26000
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IS2001266	2000	IS6346364	4000	IS9560985	4000	OS183989	6000
IS2023832	2000	IS6397431	2000	IS9607796	4000	OS184352	42000
IS2124028	2000	IS6423130	2000	IS9654997	2000	OS380587	42000
IS2132188	2000	IS6457020	30000	IS9727016	4000	P023725A	4000
IS2239625	6000	IS6525813	2000	IS9772981	2000	P0239007	26000
IS2279092	2000	IS6538631	2000	IS9793139	2000	P0568701	2000
IS2357274	2000	IS6625530	34000	IS9822465	2000	P0584936	2000
IS2377194	2000	IS6631908	6000	IS9832263	2000	P2083772	2000

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
P2385272	10000	W58682202	2000	Z6910115	2000		
P2814734	6000	W62104484	2000	Z7006943	2000		
P3201477	4000	W62104485	4000	Z7287128	42000		
P3456173	2000	W62118376	2000	Z750711A	2000		
P4035708	4000	W64386723	42000	Z763264A	14000		
P4160596	2000	W66346385	10000	Z7663200	2000		
P4571561	2000	W66392594	10000	Z7823194	2000		
P552379A	4000	W73749739	42000	Z7861053	4000		
P5804381	2000	W74813203	2000	Z7934069	4000		
P6038801	78000	W75652914	8000	Z815864A	2000		
P6100418	2000	W79128247	186000	Z815900A	4000		
P620843A	30000	W81885242	6000	Z8162787	6000		
P6492022	42000	W84878482	6000	Z8337587	6000		
P6550146	2000	W86514083	10000	Z9132326	4000		
P6727577	22000	W87522600	26000	Z9272462	4000		
P6788282	4000	W92673446	10000	Z9496131	4000		
P7845190	14000	W93465784	6000	Z9721291	18000		
P7879397	2000	Y0436591	4000				
P7933103	4000	Y0537134	2000				
P8183574	4000	Y0594693	6000				
P8523065	2000	Y0846900	42000				
P8962786	2000	Y0970776	2000				
P9784466	12000	Y1142702	150000				
P9890673	2000	Y1236510	2000				
R018849	6000	Y1462170	2000				
R0441979	2000	Y1665497	2000				
R0939136	10000	Y1762468	6000				
R1046305	2000	Y1822134	42000				
R1087303	6000	Y1861482	2000				
R1170316	4000	Y1949630	4000				
R1361480	4000	Y2139020	2000				
R1589856	78000	Y2244207	2000				
R1676716	18000	Y2361947	8000				
R1722424	2000	Y2778899	8000				
R1989897	4000	Y2813538	10000				
R2240776	4000	Y293723	4000				
R275995A	2000	Y299270A	2000				
R3094277	2000	Y3075301	4000				
R3438316	42000	Y3239711	6000				
R391925A	2000	Y3264694	2000				
R396834A	2000	Y3333580	2000				
R4132474	6000	Y3788510	4000				
R4210459	14000	Y4100377	4000				
R4422030	42000	Y4256326	2000				
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R5778955	6000	Y5016299	186000				
R6322920	4000	Y5027916	2000				
R659405A	2000	Y5364238	4000				
R6898016	78000	Y5458321	2000				
R694459A	4000	Y5865865	10000				
R7611187	2000	Z0041697	2000				
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R8393388	42000	Z1137108	4000				
R8721989	18000	Z1733878	4000				
R8734584	34000	Z2158257	2000				
R9070132	10000	Z219900A	30000				
R9101291	6000	Z2273064	4000				
R9456480	2000	Z2835100	4000				
R9547567	4000	Z3029981	4000				
T12045299	4000	Z308600	4000				
V0011215	22000	Z3109799	4000				
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V0371076	4000	Z3411789	6000				
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V0683280	2000	Z3647510	30000				
V0690368	4000	Z3670652	2000				
V0724645	4000	Z3709176	6000				
V0738328	4000	Z4591489	10000				
V0758906	34000	Z4738412	4000				
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V1199587	2000	Z5242941	2000				
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W55401152	6000	Z689005A	4000				

## **DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES**

Share certificates for wholly or partially successful applications on **WHITE** Application Forms or through the **White Form eIPO** service and refund cheques or refund monies in respect of wholly or partially unsuccessful applications, without interest and together with the related brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, are expected to be despatched or collected (where applicable) on or before Tuesday, 21 March 2017 in the manners set out below:

### *For Share certificate(s)*

Applicants who have applied for 1,000,000 Public Offer Shares or more and are successfully or partially successfully allocated Public Offer Shares and have provided all information required by their **WHITE** Application Form and applicants who have applied for 1,000,000 Public Offer Shares or more through the **White Form eIPO** service by submitting an electronic application through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) and their application is wholly or partially successful, may collect their Share certificate(s) from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, 21 March 2017.

Applicants being individuals who opt for collection of Share certificate(s) in person must not authorize any other person to make the collection on their behalf. Applicants being corporations who opt for collection in person must attend by their authorized representatives bearing a letter of authorization from their corporations stamped with the corporations' chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. If the applicants do not collect their Share certificate(s) during the above period, the Share certificate(s) will be dispatched promptly thereafter to them by ordinary post to the address as specified in their **WHITE** Application Forms or the address specified in the application instructions through the **White Form eIPO** service at their own risk.

For applicants who have applied for less than 1,000,000 Public Offer Shares by **WHITE** Application Form or through **White Form eIPO** service, their share certificate(s) will be sent to the address as stated on their **WHITE** Application Forms or the address specified in their application instructions through the **White Form eIPO** service on or before Tuesday, 21 March 2017 by ordinary post and at their own risk.

*For refund cheques/refund monies*

Applicants who have applied for 1,000,000 Public Offer Shares or more on a **WHITE** or **YELLOW** Application Forms and have provided all information required by their application forms may (where applicable) collect their refund cheque(s) from the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, 21 March 2017.

For applicants who have applied for less than 1,000,000 Public Offer Shares by **WHITE** or **YELLOW** Application Forms, their refund cheque(s) (where applicable) will be sent to the address as stated on their Application Forms on or before Tuesday, 21 March 2017 by ordinary post and at their own risk.

Applicants being individuals who opt for collection of refund cheque(s) in person must not authorize any other person to make the collection on their behalf. Applicants being corporations who opt for collection in person must attend by their authorized representatives bearing a letter of authorization from their corporations stamped with the corporations' chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. If the applicants do not collect their refund cheque(s) during the above period, they will be dispatched promptly thereafter to them by ordinary post to the address as specified in their Application Forms at their own risk.

Where applicants have applied through the **White Form eIPO** service and paid the application monies from a single bank account, refund monies (where applicable) will be dispatched to their application payment bank account in the form of e-Refund payment instructions on Tuesday, 21 March 2017. For applicants who have applied through **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (where applicable) in the form of refund cheque(s) will be sent to the address specified in their application instructions through the **White Form eIPO** service on or before Tuesday, 21 March 2017 by ordinary post at their own risk.

Where applicants have applied by giving electronic application instructions to HKSCC via CCASS, their refund (if any) will be credited to their designated bank account or the designated bank account of the designated CCASS Participant through which they are applying on Tuesday, 21 March 2017. For applicants who have instructed their designated CCASS Participant (other than CCASS Investor Participant) to give electronic application instructions to HKSCC via CCASS on their behalf, they can check the amount of refund (if any) payable to them with that designated CCASS Participant. Applicants applying as CCASS Investor Participant

can check the amount of refund (if any) payable to them via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 21 March 2017 or in the activity statement showing the amount of refund money credited to their designated bank account made available to them by HKSCC immediately after the credit of refund money to their bank account.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies received. Share certificates will only become valid certificates of title on 8:00 a.m. on Wednesday, 22 March 2017 provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the paragraph headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised. For more information, please refer to the section headed "How to Apply for Public Offer Shares" in the Prospectus.

### **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

For those applicants applying for the Public Offer Shares using a **YELLOW** Application Form or by giving electronic application instructions to HKSCC via CCASS, and their application is wholly or partially successful, their Share certificates will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant's stock account or the stock account of their designated CCASS Participant as instructed by them on Tuesday, 21 March 2017, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees.

CCASS Investor Participants using **YELLOW** Application Forms and CCASS Participants applying by giving electronic application instructions to HKSCC via CCASS should check the results of the Hong Kong Public Offering published herein and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 21 March 2017 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants applying as CCASS Investor Participants by using **YELLOW** Application Forms or by giving electronic application instructions to HKSCC via CCASS can also check the result of application via the CCASS Phone System and CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investors Participants" in effect from time to time).

Applicants applying through a designated CCASS Participant (other than CCASS Investor Participant) using **YELLOW** Application Form or by giving electronic application instructions to HKSCC via CCASS for credit to the stock account of their designated CCASS Participant (other than CCASS Investor Participant) can check the number of Public Offer Shares allotted to them with that CCASS Participant.

For CCASS Investor Participants, they can check their new account balance via the CCASS Phone System and the CCASS Internet System immediately after the credit of the Public Offer Shares to their stock account on Tuesday, 21 March 2017. HKSCC will also make available to them an activity statement showing the number of Public Offer Shares credited to their stock account.

## **COMMENCEMENT OF DEALINGS**

Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, 22 March 2017 provided that the Global Offering has become unconditional in all respects and the right of termination as described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipts will be issued for application monies received.

Assuming that the Global Offering becomes unconditional at 8:00 a.m. on Wednesday, 22 March 2017, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 22 March 2017. Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1569.

## **PUBLIC FLOAT**

Immediately following the completion of the Global Offering, 25% (assuming no exercise of the Over-allotment Option and without taking into account any Shares to be issued upon the exercise of options granted under the Share Option Scheme) of the total issued share capital of the Company will be held by the public in compliance with the requirements under Rule 8.08 of the Listing Rules.

By Order of the Board  
**Minsheng Education Group Company Limited**  
**Li Xuechun**  
*Chairman*

Hong Kong, 21 March 2017

*As at the date of this announcement, our executive directors are Li Xuechun, Zhang Weiping, Zuo Yichen and Lam Ngai Lung and our independent non-executive directors are Chan Ngai Sang, Kenny, Yu Huangcheng and Wang Wei Hung, Andrew.*