

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

*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.*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an invitation or offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not, and is not intended to be, an offer of securities of the Company for sale in the United States. The securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the U.S. Securities Act. There is not, and is not intended to be, any public offering of the securities described in this announcement in the United States.*

Minsheng Education Group Company Limited

民生教育集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1569)

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION STABILISING ACTIONS AND END OF STABILISING PERIOD

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option has been partially exercised by the Joint Global Coordinators (on behalf of the International Purchasers) on 14 April 2017 to require the Company to allot and issue 17,720,000 additional Shares (the “**Over-allotment Shares**”), representing in aggregate approximately 1.77% of the Offer Shares initially available under the Global Offering to cover over-allocations in the International Placing.

The Over-allotment Shares will be allotted and issued by the Company at HK\$1.38 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

STABILISING ACTIONS AND END OF STABILISING PERIOD

The Company further announces that the stabilising period in connection with the Global Offering ended on 14 April 2017, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Stabilisation actions were undertaken by the Stabilisation Manager during the stabilisation period, further information in relation to which is set out below.

PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option has been partially exercised by the Joint Global Coordinators (on behalf of the International Purchasers) on 14 April 2017 to require the Company to allot and issue 17,720,000 additional Shares, representing in aggregate approximately 1.77% of the Offer Shares initially available under the Global Offering to cover over-allocations in the International Placing.

The Over-allotment Shares will be allotted and issued by the Company at HK\$1.38 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to Honest Cheer of 117,188,000 Shares which were used to cover over-allocation of Shares in the International Placing.

The listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee.

The shareholding structure of the Company immediately before and after the completion of the allotment and issue of the Over-allotment Shares by the Company are as follows:

Shareholders	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
	<i>Number of Shares</i>	<i>Approximate % of issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of issued share capital</i>
Honest Cheer	3,000,000,000	75%	3,000,000,000	74.67%
Public Shareholders	<u>1,000,000,000</u>	<u>25%</u>	<u>1,017,720,000</u>	<u>25.33%</u>
Total	<u><u>4,000,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>4,017,720,000</u></u>	<u><u>100.00%</u></u>

As shown in the shareholding structure of the Company set out above, immediately before the allotment and issue of the Over-allotment Shares, 25.00% of the issued share capital of the Company was held by public Shareholders, such shareholding percentage will be increased to approximately 25.33% immediately after the allotment and issue of the Over-allotment Shares. The Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

The Company estimates that it will receive additional net proceeds of approximately HK\$24.0 million from the exercise of the Over-allotment Option, after deducting the commissions and other offering expenses payable by the Company in relation to the exercise of the Over-Allotment Option. The Company intends to apply the additional net proceeds on a pro rata basis for the same purposes as set out in the section headed “Future Plans and Use of Proceeds — Use of Proceeds” in the Prospectus.

The portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators (on behalf of the International Purchasers) lapsed on 14 April 2017.

STABILISING ACTIONS AND END OF STABILISING PERIOD

The Company further announces that the stabilising period in connection with the Global Offering ended on 14 April 2017, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The Company has been informed by the Stabilising Manager that the stabilising actions undertaken during the stabilising period involved:

- (1) over-allocations of an aggregate of 117,188,000 Shares in the International Placing, representing in aggregate of approximately 11.72% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 117,188,000 Shares by the Stabilising Manager from Honest Cheer pursuant to the Stock Borrowing Agreement to cover over-allocation of Shares in the International Placing. Such Shares will be returned and redelivered to Honest Cheer in accordance with the terms of the Stock Borrowing Agreement;
- (3) the purchases of an aggregate of 99,468,000 Shares at the average price of approximately HK\$1.365 per Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, if any) on the market during the stabilising period, representing approximately 9.95% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and

(4) the partial exercise of the Over-allotment Option by the Joint Global Coordinators (on behalf of the International Purchasers) on 14 April 2017 in respect of an aggregate of 17,720,000 Shares at the Offer Price per Share, representing approximately 1.77% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to facilitate the return to Honest Cheer of 117,188,000 Shares borrowed by the Stabilising Manager as described in paragraph (2) above.

The last purchase made by the Stabilising Manager or its agent on the market during the course of the stabilising period was on 13 April 2017 at the price of HK\$1.38 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

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

Hong Kong, 19 April 2017

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