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## **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)**

### **MAJOR TRANSACTION**

### **COMPLETION OF THE ACQUISITION OF 51% OF THE ISSUED SHARE CAPITAL OF LEED INTERNATIONAL EDUCATION GROUP INC.**

#### **COMPLETION OF THE ACQUISITION**

Reference is made to the announcements dated 21 August 2018 and 5 October 2018 (the “**Announcements**”) and the circular dated 20 December 2018 (the “**Circular**”) issued by Minsheng Education Group Company Limited (民生教育集团有限公司) (the “**Company**”) respectively in relation to the acquisition of 51% of the issued share capital of Leed International Education Group Inc. (“**Leed International**”) by Minsheng Vocational Education Company Limited (“**Minsheng Vocational**”), a wholly owned subsidiary of the Company. Unless otherwise stated, terms defined in the Circular shall have the same meanings when used in this announcement.

The Board is pleased to inform the shareholders and potential investors of the Company that the Acquisition has been completed. The change of articles of association, the board members and the legal representative of both Dianchi Co (being the school sponsor of Dianchi College) and Dianchi College have been completed and have been filed/registered with the relevant government authorities in China.

#### **COMMENCEMENT OF THE EQUITY ENTRUSTMENT AGREEMENT**

In accordance with the Share Purchase Agreement and the Equity Entrustment Agreement, the Equity Entrustment Agreement has come into effect upon the Completion, pursuant to which the 49% of the issued share capital of Leed International owned by the Vendors, and its corresponding equity interest and/or the school sponsor interest, the business operations, assets, human resources, financial matters of Leed International and its subsidiaries have already been entrusted and/or delivered to Minsheng Vocational for the Company’s control and management.

Upon the Completion, Leed International and its subsidiaries (including Dianchi College and Dianjiao AM Co) have become subsidiaries of the Company and their respective financial results, assets and liabilities are now consolidated into the financial statements of the Group according to the relevant accounting standards.

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

Hong Kong, 20 December 2018

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