

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong 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.



Wisdom Education International Holdings Company Limited

睿見教育國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6068)

CHANGE OF CHAIRPERSON

This announcement is made by Wisdom Education International Holdings Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) in accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

CHANGE OF CHAIRPERSON

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that with effect from 28 September 2018:

- (i) Ms. Li Suwen (“**Ms. Li**”), the chief executive officer of the Group (the “**CEO**”), an executive Director and a member of the nomination committee of the Board (the “**Nomination Committee**”), is appointed as the chairperson of the Board (the “**Chairperson**”); and
- (ii) Mr. Liu Xuebin (“**Mr. Liu**”), the chairman of the Board (the “**Chairman**”), an executive Director and a member of the remuneration committee of the Board (the “**Remuneration Committee**”), steps down from his position as the Chairman due to his other business commitments which require more of his attention and dedication. Mr. Liu will retain his role as an executive Director and a member of the Remuneration Committee. As a co-founder of the Group and an executive Director, he will continue to devote a substantial part of his time and efforts to the operation of the Group’s business.

Following the above change of Chairperson, Ms. Li will assume the responsibilities as the Chairperson and CEO. Code provision A.2.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules (the “**Corporate Governance Code**”) states that the roles of the chairman and chief executive should be separate and should not be performed by the same individual. The Board believes that it is in the interest of the Company and its shareholders (the “**Shareholders**”) for Ms. Li to assume the responsibilities of such positions, given that Ms. Li is one of the co-founders of the Group and has extensive experience in the operation and management of the Group as an executive Director and CEO. The Board also considers that such arrangement will not impair the balance of power and authority between the Board and the management as the Board comprises six other experienced individuals including three other executive Directors and three independent non-executive Directors. In addition, for major decisions of the Group, the Company will consult Board committees and senior management as and when appropriate. Although such arrangement deviates from code provision of A.2.1 of the Corporate Governance Code, taking into account the aforesaid, the Board considers that it is beneficial and appropriate for the Group. The Board will review such arrangement from time to time.

Mr. Liu confirmed that he has no disagreement with the Board and that there are no matter relating to his stepping down as the Chairman that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Biographical details of Ms. Li

Ms. Li Suwen (李素文), aged 44, is currently the chief executive officer of our Company and a co-founder of our Group. She is primarily responsible for the overall management and business development of our Group. Ms. Li founded our Group in establishing Guangdong Guangzheng with Mr. Liu in October 2002. Ms. Li has dedicated her career to the cause of education since the establishment in October 2002. She founded a number of educational institutions within the Group including Dongguan Guangming School, Dongguan Guangming Primary School, Dongguan Guangzheng Preparatory School, Huizhou Guangzheng Preparatory School and Panjin Guangzheng Preparatory School.

Ms. Li completed a graduate programme on project management from the Economics Department of Peking University in March 2004.

As at the date of this announcement, Ms. Li is also a director of various subsidiaries of the Company.

As at the date of this announcement, Ms. Li holds (i) 1,776,000 shares of the Company (the “**Shares**”), and (ii) the entire issued capital of Bright Education Investment Co. Limited (“**Bright Education Investment**”), a company incorporated in the British Virgins Islands, and is therefore deemed to be interested in 570,000,000 Shares held by Bright Education Investment, representing an aggregate of approximately 27.99% of the total issued share capital of the Company. Ms. Li is a controlling shareholder of the Company and a co-founder of the Group. She is acting in concert with Mr. Liu in respect of the

Company, who holds the entire issued share capital of Bright Education Holdings Co. Limited (“**Bright Education Holdings**”), a company incorporated in the British Virgins Islands and holds 930,000,000 Shares, representing approximately 45.52% of the total issued share capital of the Company.

General

Save as disclosed above, Ms. Li (i) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

Ms. Li had entered into a service contract with us with effect from 26 January 2017 for an initial term of three years or until the third annual general meeting of the Company from 26 January 2017 (whichever is earlier). Under her service contract, she is entitled to a director’s fee and a discretionary year-end bonus as may be approved by the Board from time to time.

There are no other matters or information relating to the appointment of Ms. Li that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Wisdom Education International Holdings Company Limited
Ng Cheuk Him
Company Secretary

Hong Kong, 28 September 2018

As of the date of this announcement, the executive Directors are Mr. Liu Xuebin, Ms. Li Suwen, Mr. Li Jiuchang and Mr. Wang Yongchun; and the independent non-executive Directors are Mr. Sun Kai Lit Cliff, Mr. Tam King Ching Kenny and Mr. Yau Sze Ka.

The English translation and/or transliteration of the names of PRC entities is included for identification purposes only.