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Wisdom Education International Holdings Company Limited

光正教育國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 6068)

INSIDE INFORMATION

DELAY IN PUBLICATION OF ANNUAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2021

SUSPENSION OF TRADING

This announcement is made by Wisdom Education International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and Rule 13.49(3)(i) of the Rules Governing the Listing on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

On 7 May 2021, the State Council of the People’s Republic of China (the “**PRC**”) announced that the Implementation Rules for the Law for Promoting Privation Education (中華人民共和國民辦教育促進法實施條例) (the “**Implementation Rules**”) came into effect on 1 September 2021. Pursuant to the Implementation Rules, social organizations and individuals are prohibited from controlling a private school that provides compulsory education by means of merger, acquisition or contractual arrangements and a private school providing compulsory education is prohibited from conducting transactions with its related parties, which include its school sponsors and actual controllers, among other entities.

The Company has been discussing with its PRC legal advisers and auditors to assess the impact of the Implementation Rules on the Group’s structure, financial statements and business operation, among other things. As advised by the Company’s PRC legal advisers, the Implementation Rules have only come into effect for a relatively short period of time, and the local governments have not yet issued corresponding implementation regulations and rules for the Implementation Rules. As at the date of this announcement, the management of the Group is still in the process of assessing the impact of the Implementation Rules on the Group’s structure, financial statements and business operation, among other things.

DELAY IN PUBLICATION OF THE ANNOUNCEMENT IN RELATION TO THE FY2020/21 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish its annual results for the financial year ended 31 August 2021 (“**FY2020/21**”) (the “**FY2020/21 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 30 November 2021. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the FY2020/21 Annual Results shall be based on the Group’s consolidated financial statements for FY2020/21, which shall have been agreed with the auditors. The Company wishes to announce that the publication of the announcement in relation to the FY2020/21 Annual Results will be delayed as additional time is required to finalise the FY2020/21 Annual Results after having assessed the impact of the Implementation Rules on the Group’s structure, financial statements and business operation, among other things.

The Board acknowledges that any delay in publishing the announcement in relation to the FY2020/21 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. Discussions with the auditors and PRC legal advisers of the Company are ongoing and the Board and the management of the Company are doing their utmost so that the FY2020/21 Annual Results can be available as soon as practicable. Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and 13.49(2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditors (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited financial information of the Group for the FY2020/21 Annual Results at this stage as it may not accurately reflect the position of the Group. Further announcement(s) will be made by the Company to inform its shareholders on the expected date of publication of the FY2020/21 Annual Results as and when appropriate.

POSTPONEMENT OF THE BOARD MEETING

References are made to the announcement of the Company dated 18 November 2021 in respect of the notification of the meeting of the Board (the “**Board Meeting**”), for the purposes of, among other things, considering and approving the FY2020/21 Annual Results. As additional time is required to finalise the FY2020/21 Annual Results, the Board Meeting originally scheduled will be postponed to another date to be fixed by the Board. The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board Meeting as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been put on halt with effect from 9:00 a.m. on 29 November 2021, pending further disclosure by the Company in relation to the impact of the Implementation Rules on the Group's structure, financial statements and business operation, among other things. Moreover, pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Therefore, the trading in the shares of the Company on the Stock Exchange will continue to be suspended, pending further announcement by the Company in relation to the impact of the Implementation Rules on the Group (if any) and the publication of the FY2020/21 Annual Results.

Shareholders and other investors shall exercise extreme caution when dealing in the securities of the Company.

By Order of the Board
Wisdom Education International Holdings Company Limited
Li Suwen
Chairperson

Dongguan, 30 November 2021

As at the date of this announcement, the Board of the Company comprises four executive Directors, namely Ms. Li Suwen, Mr. Liu Xuebin, Mr. Li Jiuchang and Mr. Wang Yongchun; and three independent non-executive Directors, namely Prof. Sun Kai Lit Cliff, BBS, J.P., Mr. Tam King Ching Kenny and Mr. Huang Weiguo.