

Unless otherwise defined in this announcement, terms defined in the prospectus of Kingsley Edugroup Limited (the “Company”) dated 30 April 2018 (the “Prospectus”) have the same meaning when used in this announcement.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HKSCC 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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any Shares or securities of the Company. 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 Offer Shares thereby being offered.

Nothing in this announcement or the Prospectus constitutes an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Hong Kong Public Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful.

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 does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time “U.S. Securities Act”. The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States.

Potential investors of the Offer Shares should note that the Sole Sponsor and/or Joint Global Coordinators are entitled, for itself and on behalf of the Underwriters, to terminate their obligations under the Underwriting Agreements by notice in writing at its opinion upon the occurrence of any of the events set forth in the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

## **KINGSLEY EDUGROUP LIMITED**

**皇壹國際教育企業集團有限公司**

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

### **LISTING ON GEM**

## **OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF GLOBAL OFFERING**

<b>Number of Offer Shares</b>	<b>: 200,000,000 Shares</b>
<b>Number of Hong Kong Public Offer Shares</b>	<b>: 60,000,000 Shares (as adjusted after re-allocation)</b>
<b>Number of International Placing Shares</b>	<b>: 140,000,000 Shares (as adjusted after re-allocation)</b>
<b>Final Offer Price</b>	<b>: HK\$0.4 per Offer Share, excluding brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%</b>
<b>Nominal Value</b>	<b>: HK\$0.01 per Share</b>
<b>Stock Code</b>	<b>: 8105</b>

**Sole Sponsor**



**China Everbright Capital Limited**

**Joint Global Coordinators and Joint Bookrunners**



**國金證券(香港)有限公司**  
**SINOLINK SECURITIES (HK) CO. LTD.**



**China Everbright Securities (HK) Limited**

## **ANNOUNCEMENT OF ALLOTMENT RESULTS**

## SUMMARY

### Final Offer Price and net proceeds from the Global Offering

The final Offer Price has been determined at HK\$0.4 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Based on the Offer Price of HK\$0.4 per Offer Share, the net proceeds from the Global Offering, after deducting underwriting commission and other expenses relating to the Global Offering payable by our Company, are estimated to be approximately HK\$53.3 million. For details regarding the use of net proceeds, please refer to the paragraph headed “Net proceeds from the Global Offering” in this announcement.

### Hong Kong Public Offer

The Offer Shares initially offered under the Hong Kong Public Offer have been moderately over-subscribed. A total of 6,157 valid applications have been received pursuant to the Hong Kong Public Offer on **WHITE** and **YELLOW** Application Forms and by electronic application instructions given to HKSCC via CCASS and through the **HK eIPO White Form** service under the **HK eIPO White Form** for a total of 707,555,000 Hong Kong Public Offer Shares, equivalent to approximately 35.38 times of the total number of 20,000,000 Hong Kong Public Offer Shares initially available under the Hong Kong Public Offer. As the over-subscription in the Hong Kong Public Offer is more than 15 times but less than 50 times of the number of Offer Shares initially available under the Hong Kong Public Offer and the International Placing is slightly over-subscribed, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Global Offering — The Hong Kong Public Offer — Reallocation” in the Prospectus has been applied and 40,000,000 Shares have been reallocated to the Hong Kong Public Offer from the International Placing, so that the total number of Offer Shares allocated to the Hong Kong Public Offer has been increased to 60,000,000 Offer Shares, representing 30% of the total number of Offer Shares available under the Global Offering.

### International Placing and Cornerstone Investor

The Offer Shares initially offered under the International Placing have been slightly over-subscribed. A total of 186,465,000 International Placing Shares have been subscribed, representing approximately 1.04 times of the total number of 180,000,000 International Placing Shares initially available for subscription under the International Placing. The final number of Offer Shares under the International Placing allocated to 224 placees are 140,000,000 Shares, representing 70% of the total number of the Offer Shares under the Global Offering. A total of 105 placees have been allotted International Placing Shares of five board lots or less, representing approximately 46.88% of the 224 placees under the International Placing and approximately 0.95% of International Placing Shares.

Pursuant to the cornerstone investment agreement with the Cornerstone Investor as described in the section headed “Cornerstone Investor” in the Prospectus, the number of Offer Shares to be subscribed for by the Cornerstone Investor has now been determined. Mountain High Capital Ltd will subscribe for 37,500,000 Shares representing (i) approximately 4.69% of the Company’s total issued share capital following the completion of the Global Offering; (ii) approximately 26.79% of the final number of Offer Shares under the International Placing; and (iii) approximately 18.75% of the Offer Shares under the Global Offering. Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details relating to the Cornerstone Investor.

The Directors confirm that, to the best of their knowledge and belief, all placees and their ultimate beneficial owners under the International Placing are independent and not core connected persons of the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates within the meaning of the GEM Listing Rules, and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the International Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners and the Underwriters or their respective associates and connected clients of the lead broker or of any distributors has taken up any Offer Shares for its own benefit under the Global Offering. No placee has been or will be, individually, placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Placing, individually, will become a substantial shareholder (as defined in the GEM Listing Rules) of the Company after completion of the Global Offering. The Directors also confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after the completion of the Global Offering.

The Directors also confirm that, immediately after completion of the Global Offering, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and the public float of the Company will be 25% of the enlarged issued share capital of the Company, and the three largest public shareholders of the Company do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rule 11.23(8) of the GEM Listing Rules. The Directors also confirm that there will be at least 100 Shareholders at the time of the Listing in compliance with Rule 11.23(2)(b) of the GEM Listing Rules.

## Offer Size Adjustment Option

In connection with the Global Offering and pursuant to the International Underwriting Agreement, the Company has granted to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) a right (but not an obligation) to exercise, at any time during the period from the date of International Underwriting Agreement to Tuesday, 15 May 2018, the Offer Size Adjustment Option, to require the Company to issue up to an aggregate of 30,000,000 additional new Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering. The Offer Size Adjustment Option has not been exercised by the Joint Global Coordinators and has accordingly lapsed and cannot be exercised at any future date.

## Results of allocation

The results of allocation and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offer will be available at the times and date and in the manner specified below:

- in the announcement to be posted on the Company's website at [www.kingsley.edu.my](http://www.kingsley.edu.my) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Tuesday, 15 May 2018;
- from the designated results of allocation website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, 15 May 2018 to 12:00 midnight on Monday, 21 May 2018;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 15 May 2018 to Friday, 18 May 2018; and
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 15 May 2018 to Thursday, 17 May 2018 at all the receiving bank's designated branches as set out in the section headed "Results of allocation" below.

## Despatch/collection of share certificates

Applicants who have applied for 1,000,000 or more Hong Kong Public Offer Shares and are successfully or partially successfully allocated the Hong Kong Public Offer Shares and have provided all information required by their **WHITE Application Forms** or **HK eIPO White Forms** may collect their share certificates personally from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 May 2018 or such other date as notified by the Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.kingsley.edu.my](http://www.kingsley.edu.my).

Applicants being individuals who are eligible for personal collection must not authorise any other person to collect for them. Corporate applicants who are eligible for personal collection must attend by their authorised representatives bearing a letter of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited. If such applicants do not collect their share certificate(s) personally within the time specified for collection, they will be despatched promptly to the address specified in their relevant application by ordinary post at their own risk.

Share certificates for Hong Kong Public Offer Shares allotted to applicants who have applied for less than 1,000,000 Hong Kong Public Offer Shares using **WHITE Application Forms** or **HK eIPO White Forms** are expected to be despatched by ordinary post to those entitled to the address specified in the relevant **WHITE Application Form** or **HK eIPO White Form** on Tuesday, 15 May 2018 at their own risk.

Wholly or partially successful applicants on **YELLOW Application Forms** or by giving electronic application instructions to HKSCC will have their share certificates issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their or the designated CCASS Participants as stated in their **YELLOW Application Forms** on Tuesday, 15 May 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allotted 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 made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 15 May 2018 or any other date as determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on **YELLOW Application Forms** or by giving electronic application instructions to HKSCC via CCASS may also check the number of Hong Kong Public Offer Shares allocated to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 15 May 2018. Immediately following the credit of the Hong Kong Public Offer Shares to their stock account, HKSCC will also make available to them an activity statement showing the number of Hong Kong Public Offer Shares credited to their CCASS Investor Participant stock accounts to their designated bank accounts.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Wednesday, 16 May 2018, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed "Underwriting — Underwriting arrangements and expenses — Grounds for termination" in the Prospectus has not been exercised.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application for the Offer Shares.

## **Refund of application monies**

Applicants who have applied for 1,000,000 or more Hong Kong Public Offer Shares and are partially successfully allocated the Hong Kong Public Offer Shares and have provided all information required by their **WHITE Application Forms** or **HK eIPO White Forms** may collect their refund cheques personally from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 May 2018 or such other date as notified by the Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.kingsley.edu.my](http://www.kingsley.edu.my).

Applicants who have applied for 1,000,000 or more Hong Kong Public Offer Shares using **YELLOW Application Forms** and having provided all information required by their **YELLOW Application Forms** may collect their refund cheques (where applicable) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 May 2018 or such other date as notified by the Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.kingsley.edu.my](http://www.kingsley.edu.my). If such applicants do not collect their refund cheque(s) personally within the time specified for collection, they will be despatched promptly to the address specified in their relevant application by ordinary post at their own risk. Refund cheques for applicants who have applied for less than 1,000,000 Hong Kong Public Offer Shares using **WHITE** or **YELLOW** Application Forms, are expected to be despatched by ordinary post to those entitled on Tuesday, 15 May 2018 at their own risk.

Applicants applying as a CCASS Investor Participant on **YELLOW Application Forms** or by giving electronic application instructions to HKSCC via CCASS may also check the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 15 May 2018. Immediately following the credit of refund monies to their bank account, HKSCC will also make available to them an activity statement showing the amount of refund monies (if any) credited to their designated bank accounts.

For applicants using **HK eIPO WHITE FORM** who pay the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions. For applicants using **HK eIPO WHITE FORM** who pay the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in their application instructions in the form of refund cheque(s) by ordinary post at their own risk.

Refund monies (if any) for applicants giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Tuesday, 15 May 2018.

## **PUBLIC FLOAT**

The Directors confirm that, immediately after completion of the Global Offering, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and the public float of the Company will be 25% of the enlarged issued share capital of the Company, and the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rule 11.23(8) of the GEM Listing Rules.

### **Commencement of dealings**

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 16 May 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 16 May 2018. The Shares will be traded in board lots of 5,000 Shares each.

The stock code of the Shares is 8105.

*Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.*

## **FINAL OFFER PRICE**

The Offer Price has been determined at HK\$0.4 per Offer Share (excluding brokerage of 1.0%, 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\$0.4 per Offer Share, the net proceeds from the Global Offering, after deducting underwriting commission and other expenses relating to Listing payable by the Company, are estimated to be approximately HK\$53.3 million. The Company intend to apply such net proceeds as follows:

- approximately HK\$25.5 million, or approximately 47.8%, will be used for renovation of the KIS Annex Building;
- approximately HK\$20.3 million, or approximately 38.1%, will be used for settlement of fees for constructing the KIS Annex Building which mainly consists of dormitories and other facilities such as swimming pool, gymnasium and cafeteria; and
- approximately HK\$7.5 million, or approximately 14.1%, will be used for purchase of facilities for KIS Annex Building.

For further details, please refer to the section headed “Statement of Business Objectives and Use of Proceeds” in the Prospectus.

## HONG KONG PUBLIC OFFER

The Company announces that the Offer Shares initially offered under the Hong Kong Public Offer have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Friday, 4 May 2018, a total of 6,157 valid applications have been received pursuant to the Hong Kong Public Offer on **WHITE** and **YELLOW Application Forms** and by electronic application instructions given to HKSCC via CCASS and through the **HK eIPO White Form** service under the **HK eIPO White Form** for a total of 707,555,000 Hong Kong Public Offer Shares, equivalent to approximately 35.38 times of the total number of 20,000,000 Hong Kong Public Offer Shares initially available under the Hong Kong Public Offer.

No application has been rejected due to dishonoured cheque. 14 multiple applications or suspected multiple applications have been identified and rejected. No invalid application has been identified. No application for more than 100% of the Hong Kong Public Offer Shares initially available under the Hong Kong Public Offer (that is, more than 20,000,000 Hong Kong Public Offer Shares) has been identified.

As the over-subscription in the Hong Kong Public Offer is more than 15 times but less than 50 times of the number of Offer Shares initially available under the Hong Kong Public Offer and the International Placing is slightly over-subscribed, the reallocation procedure as disclosed in the section headed “Structure and conditions of the Global Offering — The Hong Kong Public Offer — Reallocation” in the Prospectus has been applied and 40,000,000 Shares have been reallocated to the Hong Kong Public Offer from the International Placing, so that the total number of Offer Shares allocated to the Hong Kong Public Offer has been increased to 60,000,000 Offer Shares, representing 30% of the total number of Offer Shares available under the Global Offering.



**BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFER**

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

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
5,000	3,907	5,000 shares	100.00%
10,000	344	5,000 shares plus 179 out of 344 applicants to receive an additional 5,000 shares	76.02%
15,000	552	5,000 shares plus 351 out of 552 applicants to receive an additional 5,000 shares	54.53%
20,000	173	5,000 shares plus 113 out of 173 applicants to receive an additional 5,000 shares	41.33%
25,000	80	5,000 shares plus 54 out of 80 applicants to receive an additional 5,000 shares	33.50%
30,000	55	5,000 shares plus 38 out of 55 applicants to receive an additional 5,000 shares	28.18%
35,000	16	5,000 shares plus 12 out of 16 applicants to receive an additional 5,000 shares	25.00%
40,000	43	5,000 shares plus 35 out of 43 applicants to receive an additional 5,000 shares	22.67%
45,000	16	5,000 shares plus 14 out of 16 applicants to receive an additional 5,000 shares	20.83%
50,000	81	5,000 shares plus 73 out of 81 applicants to receive an additional 5,000 shares	19.01%
60,000	38	5,000 shares plus 36 out of 38 applicants to receive an additional 5,000 shares	16.23%
70,000	13	10,000 shares	14.29%

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
80,000	21	10,000 shares plus 2 out of 21 applicants to receive an additional 5,000 shares	13.10%
90,000	223	10,000 shares plus 36 out of 223 applicants to receive an additional 5,000 shares	12.01%
100,000	97	10,000 shares plus 28 out of 97 applicants to receive an additional 5,000 shares	11.44%
150,000	42	15,000 shares	10.00%
200,000	61	15,000 shares plus 37 out of 61 applicants to receive an additional 5,000 shares	9.02%
250,000	9	20,000 shares	8.00%
300,000	15	20,000 shares plus 3 out of 15 applicants to receive an additional 5,000 shares	7.00%
350,000	51	20,000 shares plus 29 out of 51 applicants to receive an additional 5,000 shares	6.53%
400,000	17	20,000 shares plus 14 out of 17 applicants to receive an additional 5,000 shares	6.03%
450,000	12	25,000 shares	5.56%
500,000	33	25,000 shares plus 4 out of 33 applicants to receive an additional 5,000 shares	5.12%
600,000	50	25,000 shares plus 38 out of 50 applicants to receive an additional 5,000 shares	4.80%
700,000	29	30,000 shares plus 13 out of 29 applicants to receive an additional 5,000 shares	4.61%
800,000	28	35,000 shares plus 2 out of 28 applicants to receive an additional 5,000 shares	4.42%
900,000	10	35,000 shares plus 6 out of 10 applicants to receive an additional 5,000 shares	4.22%
1,000,000	45	40,000 shares	4.00%

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
2,000,000	42	75,000 shares plus 9 out of 42 applicants to receive an additional 5,000 shares	3.80%
3,000,000	14	110,000 shares plus 3 out of 14 applicants to receive an additional 5,000 shares	3.70%
4,000,000	16	140,000 shares plus 13 out of 16 applicants to receive an additional 5,000 shares	3.60%
5,000,000	6	175,000 shares	3.50%
6,000,000	4	205,000 shares	3.42%
7,000,000	1	235,000 shares	3.36%
8,000,000	1	260,000 shares	3.25%
10,000,000	7	310,000 shares	3.10%
20,000,000	5	600,000 shares	3.00%
<b>TOTAL:</b>	<b>6,157</b>		

## **INTERNATIONAL PLACING AND CORNERSTONE INVESTOR**

The Offer Shares initially offered under the International Placing have been slightly over-subscribed. A total of 186,465,000 International Placing Shares have been subscribed, representing approximately 1.04 times of the total number of 180,000,000 International Placing Shares initially available for subscription under the International Placing. The final number of Offer Shares under the International Placing allocated to 224 places is 140,000,000 Shares, representing 70% of the total number of the Offer Shares under the Global Offering. A total of 105 places have been allotted International Placing Shares of five board lots or less, representing approximately 46.88% of the 224 places under the International Placing and approximately 0.95% of International Placing Shares.

Pursuant to the cornerstone investment agreement with the Cornerstone Investor as described in the section headed “Cornerstone Investor” in the Prospectus, the number of Offer Shares to be subscribed for by the Cornerstone Investor has now been determined. Mountain High Capital Ltd will subscribe for 37,500,000 Shares representing (i) approximately 4.69% of the Company’s total issued share capital following the completion of the Global Offering; (ii) approximately 26.79% of the final number of Offer Shares under the International Placing; and (iii) approximately 18.75% of the Offer Shares under the Global Offering. Please refer to the section headed “Cornerstone Investor” in the Prospectus for further details relating to the Cornerstone Investor.

The distribution of the Placing Shares is set forth as below:

	<b>Aggregate number of Placing Shares allocated</b>	<b>Approximate percentage of the total number of International Placing Shares allocated under the International Placing</b>	<b>Approximate percentage of the total number of Offer Shares allocated under the Global Offering</b>	<b>Approximate percentage of the issued share capital of the Company following the completion of the Capitalization Issue and the Global Offering</b>
Top placee	37,500,000	26.79%	18.75%	4.69%
Top 5 placees	76,100,000	54.36%	38.05%	9.51%
Top 10 placees	91,760,000	65.54%	45.88%	11.47%
Top 15 placees	100,590,000	71.85%	50.30%	12.57%
Top 20 placees	106,135,000	75.81%	53.07%	13.27%
Top 25 placees	<u>110,635,000</u>	79.03%	55.32%	13.83%

<b><u>Number of International Placing Shares allocated</u></b>	<b>Number of Placees</b>	<b>Number of Shares</b>
5,000–25,000	105	1,330,000
25,001–50,000	8	280,000
50,001–100,000	9	775,000
100,001–500,000	71	23,330,000
500,001–1,000,000	13	10,005,000
1,000,001–2,000,000	6	7,910,000
2,000,001 and above	12	96,370,000
Total:	224	140,000,000

The Directors confirm that, to the best of their knowledge and belief, all placees and their ultimate beneficial owners under the International Placing are independent and not core connected persons of the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates within the meaning of the GEM Listing Rules, and are not any person or group of persons as stated in Note 2 to Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the International Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling

Shareholders, substantial shareholders, significant shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners and the Underwriters or their respective associates and connected clients of the lead broker or of any distributors has taken up any Offer Shares for its own benefit under the Global Offering. No placee has been or will be, individually, placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Placing, individually, will become a substantial shareholder (as defined in the GEM Listing Rules) of the Company after completion of the Global Offering. The Directors also confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after the completion of the Global Offering.

The Directors also confirm that, immediately after completion of the Global Offering, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and the public float of the Company will be 25% of the enlarged issued share capital of the Company, and the three largest public shareholders of the Company do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rule 11.23(8) of the GEM Listing Rules. The Directors also confirm that there will be at least 100 Shareholders at the time of the Listing in compliance with Rule 11.23(2)(b) of the GEM Listing Rules.

### **Offer Size Adjustment Option**

In connection with the Global Offering and pursuant to the International Underwriting Agreement, the Company has granted to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) a right (but not an obligation) to exercise, at any time during the period from the date of International Underwriting Agreement to Tuesday, 15 May 2018, the Offer Size Adjustment Option, to require the Company to issue up to an aggregate of 30,000,000 additional new Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering. These Shares will be issued at the Offer Price for the purpose of covering excess demand in the International Placing, if any. The Offer Size Adjustment Option has not been exercised by the Joint Global Coordinators and has accordingly lapsed and cannot be exercised at any future date.

## **RESULTS OF ALLOCATIONS**

The results of allocations of Hong Kong Public Offer Shares in the Hong Kong Public Offer, including applications made on **WHITE** and **YELLOW Application Forms** and through giving electronic application instructions to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the designated **HK eIPO White Form** website and the Hong Kong identity card/passport/Hong Kong business registration numbers (where appropriate) of successful applicants under the Hong Kong Public Offer will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at [www.kingsley.edu.my](http://www.kingsley.edu.my) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 8:00 a.m. on Tuesday, 15 May 2018;

- from the designated results of allocation website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Tuesday, 15 May 2018 to 12:00 midnight on Monday, 21 May 2018;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 15 May 2018 to Friday, 18 May 2018; and
- in the special allocation results booklets which will be available for inspection during opening hours from Tuesday, 15 May 2018 to Thursday, 17 May 2018 at all the designated branches of the receiving bank as listed below:

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
Hong Kong	United Centre Branch	Shops 1015–1018 on 1/F & Shops 2032–2034 on 2/F, United Centre, 95 Queensway, Admiralty
Kowloon	Amoy Plaza Branch	Shops G193–195, Amoy Plaza, 77 Ngau Tau Kok, Kowloon
	Yaumatei Branch	G/F & 1/F, 131–137 Woosung Street, Yaumatei
New Territories	Tuen Mun Town Plaza — SME Banking Centre	Shop 23, G/F, Tuen Mun Town Plaza (II), 3 Tuen Lung Street, Tuen Mun

## DESPATCH/COLLECTION OF SHARE CERTIFICATES

Applicants who have applied for 1,000,000 or more Hong Kong Public Offer Shares and are successfully or partially successfully allocated the Hong Kong Public Offer Shares and have provided all information required by their **WHITE Application Forms** or **HK eIPO White Forms** may collect their share certificates personally from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 May 2018 or such other date as notified by the Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.kingsley.edu.my](http://www.kingsley.edu.my).

Applicants being individuals who are eligible for personal collection must not authorise any other person to collect for them. Corporate applicants who are eligible for personal collection must attend by their authorised representatives bearing a letter of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited. If such applicants do not collect their share certificate(s) personally within the time specified for collection, they will be despatched promptly to the address specified in their relevant application by ordinary post at their own risk.

Share certificates for Hong Kong Public Offer Shares allotted to applicants who have applied for less than 1,000,000 Hong Kong Public Offer Shares using **WHITE Application Forms** or **HK eIPO White Forms** are expected to be despatched by ordinary post to those entitled to the address specified in the relevant **WHITE Application Form** or **HK eIPO White Form** on Tuesday, 15 May 2018 at their own risk.

Wholly or partially successful applicants on **YELLOW Application Forms** or by giving electronic application instructions to HKSCC will have their share certificates issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their or the designated CCASS Participants as stated in their **YELLOW Application Forms** on Tuesday, 15 May 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allotted 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 made by the Company and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 15 May 2018 or any other date as determined by HKSCC or HKSCC Nominees. Applicants applying as a CCASS Investor Participant on **YELLOW Application Forms** or by giving electronic application instructions to HKSCC via CCASS may also check the number of Hong Kong Public Offer Shares allocated to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 15 May 2018. Immediately following the credit of the Hong Kong Public Offer Shares to their stock account, HKSCC will also make available to them an activity statement showing the number of Hong Kong Public Offer Shares credited to their CCASS Investor Participant stock accounts to their designated bank accounts.

Share certificates for the Offer Shares will only become valid certificates of title at 8:00 a.m. on Wednesday, 16 May 2018, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting — Underwriting arrangements and expenses — Grounds for termination” in the Prospectus has not been exercised.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application for the Offer Shares.

## **REFUND OF APPLICATION MONIES**

Applicants who have applied for 1,000,000 or more Hong Kong Public Offer Shares and are partially successfully allocated the Hong Kong Public Offer Shares and have provided all information required by their **WHITE Application Forms** or **HK eIPO White Forms** may collect their refund cheques personally from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 May 2018 or such other date as notified by the Company on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.kingsley.edu.my](http://www.kingsley.edu.my).

Applicants who have applied for 1,000,000 or more Hong Kong Public Offer Shares using **YELLOW Application Forms** and having provided all information required by their **YELLOW Application Forms** may collect their refund cheques (where applicable) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 15 May 2018 or such other date as notified by the Company on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.kingsley.edu.my](http://www.kingsley.edu.my). If such applicants do not collect their refund cheque(s) personally within the time specified for collection, they will be despatched promptly to the address specified in their relevant application by ordinary post at their own risk. Refund cheques for applicants who have applied for less than 1,000,000 Hong Kong Public Offer Shares using **WHITE** or **YELLOW Application Forms**, are expected to be despatched by ordinary post to those entitled on Tuesday, 15 May 2018 at their own risk.

Applicants applying as a CCASS Investor Participant on **YELLOW Application Forms** or by giving electronic application instructions to HKSCC via CCASS may also check the amount of refund monies (if any) payable to them via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on Tuesday, 15 May 2018. Immediately following the credit of refund monies to their bank account, HKSCC will also make available to them an activity statement showing the amount of refund monies (if any) credited to their designated bank accounts.

For applicants using **HK eIPO WHITE FORM** who pay the application monies from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions. For applicants using **HK eIPO WHITE FORM** who pay the application monies from multiple bank accounts, any refund monies will be despatched to the address as specified in their application instructions in the form of refund cheque(s) by ordinary post at their own risk.



Refund monies (if any) for applicants giving electronic application instructions to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Tuesday, 15 May 2018.

## **PUBLIC FLOAT**

The Directors confirm that, immediately after completion of the Global Offering, the Company will comply with Rule 11.23(7) of the GEM Listing Rules and the public float of the Company will be 25% of the enlarged issued share capital of the Company, and the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rule 11.23(8) of the GEM Listing Rules.

## **COMMENCEMENT OF DEALING**

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 16 May 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 16 May 2018. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Shares is 8105.

By order of the Board  
**Kingsley Edugroup Limited**  
**Tan Sri Dato' Sri Goh Ming Choon**  
*Chairman*

Hong Kong, 15 May 2018

*As at the date of this announcement, the executive Directors are Tan Sri Dato' Sri Goh Ming Choon, Dato' Goh Meng Keong, Dr. Chua Ping Yong, Professor Emeritus Tan Sri Dato' Dr. Mohamed Salleh Bin Mohamed Yasin, Tan Sri Dato' Hj Abd Karim Bin Shaikh Munisar and Prof. Dr. Rozainun Binti Abdul Aziz.*

*This announcement, for which the directors of the Company jointly and severally accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and, in the case of this announcement, on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the website of the Company at <http://www.kingsley.edu.my>.*