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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Minsheng Education Group Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that on 31 August 2017, the Company granted share options (the “**Option(s)**”) to subscribe for a maximum of 35,000,000 ordinary shares of US\$0.00001 each in the share capital of the Company (“**Share(s)**”) to certain executive Directors and certain employees of the Group (collectively, the “**Grantee(s)**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 2 March 2017 (the “**Share Option Scheme**”). Details of the Options granted on 31 August 2017 to the Grantees are set out below:

Date of grant	:	31 August 2017 (the “ Date of Grant ”)
Exercise price of the Options granted	:	HK\$1.39 per Share, representing the higher of (i) the official closing price of HK\$1.39 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; and (ii) average closing price of HK\$1.294 as stated in the daily quotation sheet issued by the Stock Exchange for five (5) trading days immediately preceding the Date of Grant.
Total number of the Options granted	:	35,000,000 (each Option shall entitle the holder thereof to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$1.39 per Share

Validity and exercise periods of the Options : Subject to the terms of the Share Option Scheme, the Options shall vest in each of the Grantees in accordance with the following schedule, and each Option will be exercisable within 5 years after it vests (for this purpose, the date or each such date on which the Options are to vest being hereinafter referred to as a “**Vesting Date**”):

Vesting Date	Percentage (%) of Options to vest
The 1st anniversary of the Date of Grant	20% of the total number of Options granted
The 2nd anniversary of the Date of Grant	20% of the total number of Options granted
The 3rd anniversary of the Date of Grant	20% of the total number of Options granted
The 4th anniversary of the Date of Grant	20% of the total number of Options granted
The 5th anniversary of the Date of Grant	20% of the total number of Options granted

The exercise of the Options is subject to the condition that the relevant Grantee remains to be an employee of the Group.

For the avoidance of doubt, after the Options are vested in the Grantee, such Grantee shall be entitled to such vested Options notwithstanding the cessation of employment occurred after the Vesting Date.

Among the Options granted above, Options to subscribe for a total of 30,000,000 Shares were granted to the following executive Directors:

Name of executive Director	Number of Shares to be issued upon exercise of the Options
ZHANG Weiping	20,000,000
ZUO Yichen	5,000,000
LAM Ngai Lung	5,000,000

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them.

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

Hong Kong, 31 August 2017

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.