

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price and Net Proceeds from the Global Offering

- The Offer Price has been determined at HK\$3.68 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$3.68 per Offer Share and 124,900,000 Offer Shares (before any exercise of the Over-allotment Option), the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other offering expenses, is estimated to be approximately HK\$384.1 million. The Company intends to use the net proceeds from the Global Offering in the manner set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus and the paragraph headed “Net proceeds from the Global Offering” below in this announcement.
- If the Over-allotment Option is exercised to settle the over-allocation of Shares under the International Placing, the Company will receive the net proceeds for 4,675,000 Shares to be issued upon the exercise of the Over-allotment Option.

Applications under the Hong Kong Public Offering and the Employee Preferential Offering

- The Offer Shares initially offered under the Hong Kong Public Offering (including the Employee Preferential Offering) have been slightly over-subscribed. A total of 3,613 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE, YELLOW and PINK** Application Forms, through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider through the **White Form eIPO** service (www.eipo.com.hk), for a total of 19,631,000 Hong Kong Offer Shares, representing approximately 1.57 times of the 12,490,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is less than 15 times, no reallocation as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus has been applied and no Offer Shares have been reallocated from the International Placing to the Hong Kong Public Offering. The final number of Offer Shares allocated to the Hong Kong Public Offering is 12,490,000 Offer Shares (including 1,105,000 Employee Reserved Shares), representing 10% of the total number of Offer Shares initially available under the Global Offering (prior to any exercise of the Over-allotment Option).

- 18 valid applications have been received for a total of 1,105,000 Employees Reserved Shares pursuant to the Employee Preferential Offering on the **PINK** Application Forms, representing approximately 88% of the 1,249,000 Employees Reserved Shares initially available for subscription under the Employee Preferential Offering. As the Employee Preferential Offering has been under-subscribed, a total of 144,000 unsubscribed Employee Reserved Shares have been made available for subscription by the public under the Hong Kong Public Offering.

International Placing

- The Offer Shares initially offered under the International Placing have been slightly over-subscribed. A total of 191,527,896 International Placing Shares have been subscribed, representing approximately 1.70 times of the 112,410,000 International Placing Shares initially available for subscription under the International Placing. The final number of Offer Shares under the International Placing is 112,410,000 Offer Shares, representing approximately 90% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).
- There has been an over-allocation of 4,675,000 Shares, which will be settled using the Shares to be borrowed under the stock borrowing agreement entered into between the Stabilizing Manager and Sky Noon. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.
- A total number of 121 placees have been allocated Offer Shares under the International Placing. A total of 70 placees have been allocated one board lot of the Offer Shares, a total of 80 placees have been allocated three board lots or less of the Offer Shares and a total of 80 placees have been allocated 5 board lots or less of the Offer Shares, representing approximately 57.9%, 66.1% and 66.1% of the total number of placees under the International Placing, respectively. A total of 70,000 Offer Shares have been placed to the placees who have been allocated one board lot of the Offer Shares, representing approximately 0.06% of the total number of International Placing Shares (before any exercise of the Over-allotment Option). A total of 91,000 Offer Shares have been placed to the placees who have been allocated three board lots or less of the Offer Shares, representing approximately 0.08% of the total number of International Placing Shares (before any exercise of the Over-allotment Option). A total of 91,000 Offer Shares have been placed to the placees who have been allocated 5 board lots or less of the Offer Shares, representing approximately 0.08% of the total number of International Placing Shares (before any exercise of the Over-allotment Option).

- The Directors confirm that no Offer Shares under the International Placing have been allocated to applicants who are core connected persons (as defined in the Listing Rules), directors or existing shareholders of the Company or their respective close associates (as defined in the Listing Rules) whether in their own names or through nominees. The International Placing has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, connected client (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. The Directors confirmed that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial 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. The Directors confirmed that no placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Global Offering. The Directors further confirmed that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Shares in public hands will satisfy the minimum percentage of 25% as required under Rule 8.08(1) of the Listing Rules, (c) the three largest public shareholders of the Company will not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Over-allotment Option

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters), exercisable at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, being 17 July 2019, pursuant to which the Company may be required to issue up to 18,735,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering to cover over-allotments in the International Placing. There has been an over-allocation of 4,675,000 Shares in the International Placing and such over-allocation will be settled using Shares to be borrowed under the stock borrowing agreement between the Stabilizing Manager and Sky Noon. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market, or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the websites of the Company and the Stock Exchange at www.skledu.com and www.hkexnews.hk respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

Results of Allocations

- The final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the Employee Preferential Offering and the basis of allocations of the Hong Kong Offer Shares and Employee Reserved Shares will be published on Thursday, 20 June 2019 in South China Morning Post (in English), Hong Kong Economic Times (in Chinese), and on the websites of the Company at www.skledu.com and the Stock Exchange at www.hkexnews.hk.
- In relation to the Hong Kong Public Offering and the Employee Preferential Offering, the Company announces that the results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering (where supplied) and the number of Hong Kong Offer Shares successfully applied for under **WHITE** or **YELLOW** Application Forms, by **White Form eIPO** and by giving **electronic application instructions** to HKSCC via CCASS, 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.skledu.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 20 June 2019;
 - from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, 20 June 2019 to 12:00 mid-night on Wednesday, 26 June 2019;

- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. to 10:00 p.m. from Thursday, 20 June 2019 to Sunday, 23 June 2019;
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 20 June 2019 to Saturday, 22 June 2019 at all the receiving bank's designated branches.

Dispatch of Share Certificates and Refund Monies

- Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or through **White Form eIPO** who have applied for less than 1,000,000 Hong Kong Offer Shares are expected to be dispatched by ordinary post to those entitled to the address specified in the relevant **WHITE** Application Form or in the relevant application instructions through the **White Form eIPO** service at their own risk on or before Thursday, 20 June 2019.
- Applicants who have applied for 1,000,000 or more Hong Kong Offer Shares using **WHITE** Application Form or through **White Form eIPO** service may collect their refund cheque(s) and/or share certificate(s) from Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, June 20, 2019 or such other date as notified by the Company in the newspapers.
- Wholly or partially successful applicants using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their or their designated CCASS Investor Participant's stock account as stated by the applicant in their **YELLOW** Application Form on or before Thursday, 20 June 2019 or, in the event of a 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 Offer Shares allocated to them with that CCASS participant.
- Refund cheques for applicants using **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Hong Kong Offer Shares are expected to be dispatched by ordinary post to those entitled at their own risk on or before Thursday, 20 June 2019.
- For applicants who have applied through the **White Form eIPO** service and paid the application monies from a single bank account, any refund monies will be dispatched to their application payment bank account in the form of e-Refund payment instructions. For applicants who have applied through **White Form eIPO** service and paid the application monies from multiple bank accounts, any refund monies will be dispatched to the address as specified on the **White Form eIPO** application in the form of refund cheque(s) by ordinary post and 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 Thursday, 20 June 2019.
- If you apply by **PINK** Application Forms, your refund cheque(s) and Share certificate(s) will be sent to the Company on Thursday, 20 June 2019 and the Company will arrange for onward transmission to you.
- Share certificates issued in respect of the Hong Kong Offer Shares will only become valid certificates of title at 8:00 a.m. on Friday, 21 June 2019 provided that the Global Offering has become unconditional in all respects and the right of termination as described in the paragraph headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for termination” in the Prospectus has not been exercised. The Company will not issue temporary documents of title and no receipt will be issued for sums paid on application.

Commencement of Dealings

- Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, 21 June 2019, it is expected that dealings in the Shares on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Friday, 21 June 2019. The Shares will be traded in board lots of 1,000 Shares. The stock code for the Shares is 1769.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and respective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

OFFER PRICE

The Offer Price has been determined at HK\$3.68 per Share (exclusive of brokerage of 1%, 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\$3.68 per Offer Share and 124,900,000 Offer Shares (before any exercise of the Over-allotment Option), the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other offering expenses, is estimated to be approximately HK\$384.1 million, assuming the Over-allotment Option is not exercised. The Company intends to use the net proceeds from the Global Offering in the manner set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus and as follows:

- approximately HK\$192.1 million (approximately 50% of the net proceeds from the Global Offering) will be used primarily to expand our learning center network in the Guangdong-Hong Kong-Macau Greater Bay Area. In particular, the Company plans to open approximately 95 new learning centers spanning across a number of major cities in Guangdong and Fujian provinces. The Company plans to (i) use HK\$42.7 million to open 21 new learning centers in 2019; (ii) use HK\$68.3 million to open 34 new learning centers in 2020; and (iii) use HK\$81.1 million to open 40 new learning centers in 2021;
- approximately HK\$115.2 million (approximately 30% of the net proceeds from the Global Offering) will be used primarily to improve the teaching quality of courses offered by the Company, including, among others, (i) optimizing and diversifying the Company’s service offerings and developing digital materials; and (ii) investing in new technologies to develop advanced information technology platforms and mobile applications to facilitate the teaching process; and
- approximately HK\$76.8 million (approximately 20% of the net proceeds from the Global Offering) will be used primarily to renovate the facilities of the Company’s learning centers and to purchase teaching equipment to improve students’ learning experience so as to further optimize the pricing of the classes and enhance the Company’s profitability.

If the Over-allotment Option is exercised to settle the over-allocation of Shares under the International Placing, the Company will receive the net proceeds for 4,675,000 Shares to be issued upon the exercise of the Over-allotment Option.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering and Employee Preferential Offering

The Offer Shares initially offered under the Hong Kong Public Offering (including the Employee Preferential Offering) have been slightly over-subscribed. At the close of the application lists at 12:00 noon on Monday, 17 June 2019, a total of 3,613 valid applications pursuant to the Hong Kong Public

Offering on **WHITE**, **YELLOW** and **PINK** Application Forms, through giving **electronic application instructions** to HKSCC via CCASS, and to the **White Form eIPO** Service Provider under the **White Form eIPO** service (www.eipo.com.hk), for a total of 19,631,000 Hong Kong Offer Shares were received, representing approximately 1.57 times of 12,490,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

Out of the 3,613 valid applications for a total of 19,631,000 Hong Kong Offer Shares:

- a total of 18 valid applications for a total of 1,105,000 Employees Reserved Shares were for the Employee Preferential Offering on the **PINK** Application Forms, representing approximately 88% of the 1,249,000 Employees Reserved Shares initially available for subscription under the Employee Preferential Offering. As the Employee Preferential Offering has been under-subscribed, a total of 144,000 unsubscribed Employee Reserved Shares have been made available for subscription by the public under the Hong Kong Public Offering.
- 3,593 valid applications for a total of 15,026,000 Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$4.68 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less (equivalent to approximately 2.67 times of 5,621,000 Shares initially available for allocation in pool A of the Hong Kong Public Offering); and
- 2 valid applications for a total of 3,500,000 Shares were for Hong Kong Offer Shares with an aggregate subscription amount based on the maximum Offer Price of HK\$4.68 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million were received (equivalent to approximately 0.62 times of 5,620,000 Shares initially available for allocation in pool B of the Hong Kong Public Offering).

No application has been rejected due to invalid applications. 32 multiple applications or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheque. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering excluding the Employee Reserved Shares (that is, more than 5,620,000 Hong Kong Offer Shares) has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times, no reallocation as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus has been applied and no Offer Shares have been reallocated from the International Placing to the Hong Kong Public Offering. The final number of Offer Shares allocated to the Hong Kong Public Offering is 12,490,000 Offer Shares (including 1,105,000 Employee Reserved Shares), representing 10% of the total number of Offer Shares initially available under the Global Offering (prior to any exercise of the Over-allotment Option).

The Hong Kong Offer Shares offered in the Hong Kong Public Offering and the Employee Preferential Offering were conditionally allocated on the basis set forth in the paragraph headed “Basis of Allotment under the Hong Kong Public Offering” and “Basis of Allotment under the Employee Preferential Offering”, respectively, below.

International Placing

The Offer Shares initially offered under the International Placing have been slightly over-subscribed. A total of 191,527,896 International Placing Shares have been subscribed, representing approximately 1.70 times of the 112,410,000 International Placing Shares initially available for subscription under the International Placing. The final number of Offer Shares offered under the International Placing is 112,410,000 Offer Shares, representing approximately 90% of the total number of Offer Shares under the Global Offering (assuming the Over-allotment Option is not exercised). There has been an over-allocation of 4,675,000 Shares which will be settled using the Shares to be borrowed under the stock borrowing agreement entered into between the Stabilizing Manager and Sky Noon. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means.

A total number of 121 placees have been allocated Offer Shares under the International Placing. A total of 70 placees have been allocated one board lot of the Offer Shares, a total of 80 placees have been allocated three board lots or less of the Offer Shares and a total of 80 placees have been allocated 5 board lots or less of the Offer Shares, representing approximately 57.9%, 66.1% and 66.1% of the total number of placees under the International Placing, respectively. A total of 70,000 Offer Shares have been placed to the placees who have been allocated one board lot of the Offer Shares, representing approximately 0.06% of the total number of International Placing Shares (before any exercise of the Over-allotment Option). A total of 91,000 Offer Shares have been placed to the placees who have been allocated three board lots or less of the Offer Shares, representing approximately 0.08% of the total number of International Placing Shares (before any exercise of the Over-allotment Option). A total of 91,000 Offer Shares have been placed to the placees who have been allocated 5 board lots or less of the Offer Shares, representing approximately 0.08% of the total number of International Placing Shares (before any exercise of the Over-allotment Option).

The Directors confirm that no Offer Shares under the International Placing have been allocated to applicants who are core connected persons (as defined in the Listing Rules), directors or existing shareholders of the Company or their respective close associates (as defined in the Listing Rules) whether in their own names or through nominees. The International Placing has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, connected client (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5 of the Placing Guidelines, whether in their own names or through nominees. The Directors confirmed that none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders, or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of

the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial 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. The Directors confirmed that no placee will, individually, be placed more than 10% of the total number of issued shares of the Company immediately after the Global Offering. The Directors further confirmed that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Shares in public hands will satisfy the minimum percentage of 25% as required under Rule 8.08(1) of the Listing Rules, (c) the three largest public shareholders of the Company will not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted the Over-allotment Option to the Joint Global Coordinators (for itself and on behalf of the International Underwriters), exercisable at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, being 17 July 2019, pursuant to which the Company may be required to issue up to 18,735,000 additional Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering to cover over-allocation in the International Placing. There has been an over-allocation of 4,675,000 Shares in the International Placing and such over-allocation will be settled using Shares to be borrowed under the stock borrowing agreement between the Stabilizing Manager and Sky Noon. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market, or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the websites of the Company and the Stock Exchange at www.skledu.com and www.hkexnews.hk respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

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

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
1,000	2,817	1,000 Shares	100.00%
2,000	309	1,000 Shares plus 295 out of 309 to receive additional 1,000 Shares	97.73%
3,000	84	2,000 Shares	66.67%
4,000	47	2,000 Shares plus 31 out of 47 to receive additional 1,000 Shares	66.49%
5,000	57	3,000 Shares	60.00%
6,000	28	3,000 Shares plus 16 out of 28 to receive additional 1,000 Shares	59.52%
7,000	17	4,000 Shares	57.14%
8,000	17	4,000 Shares plus 8 out of 17 to receive additional 1,000 Shares	55.88%
9,000	7	5,000 Shares	55.56%
10,000	64	5,000 Shares plus 6 out of 64 to receive additional 1,000 Shares	50.94%
15,000	16	7,000 Shares	46.67%
20,000	29	9,000 Shares	45.00%
25,000	9	11,000 Shares	44.00%
30,000	16	13,000 Shares	43.33%
35,000	1	15,000 Shares	42.86%
40,000	14	17,000 Shares	42.50%
45,000	4	19,000 Shares	42.22%
50,000	10	21,000 Shares	42.00%
60,000	7	24,000 Shares	40.00%
70,000	4	27,000 Shares	38.57%
80,000	6	30,000 Shares	37.50%
90,000	4	33,000 Shares	36.67%
100,000	10	36,000 Shares	36.00%
200,000	12	58,000 Shares	29.00%
400,000	3	108,000 Shares	27.00%
800,000	1	208,000 Shares	26.00%
<u> </u>			<u>3,593</u>
POOL B			
1,500,000	1	1,500,000 Shares	100.00%
2,000,000	1	2,000,000 Shares	100.00%
<u> </u>			<u>2</u>

BASIS OF ALLOTMENT UNDER THE EMPLOYEE PREFERENTIAL OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, valid applications on **PINK** Application Forms will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
10,000	1	10,000 Shares	100.00%
30,000	1	30,000 Shares	100.00%
40,000	2	40,000 Shares	100.00%
45,000	3	45,000 Shares	100.00%
50,000	1	50,000 Shares	100.00%
60,000	2	60,000 Shares	100.00%
70,000	2	70,000 Shares	100.00%
80,000	2	80,000 Shares	100.00%
90,000	2	90,000 Shares	100.00%
100,000	2	100,000 Shares	100.00%

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No preferential treatment was given to any of the Eligible Employees in the allocation of the Shares applied for by them under the Employee Preferential Offering and such allocation of Shares under the Employee Preferential Offering was made in accordance with the allocation basis described in the Prospectus.

RESULTS OF ALLOCATIONS

The final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the Employee Preferential Offering and the basis of allocations of the Hong Kong Offer Shares and Employee Reserved Shares will be published on Thursday, 20 June 2019 in South China Morning Post (in English), Hong Kong Economic Times (in Chinese), and on the websites of the Company at www.skledu.com and the Stock Exchange at www.hkexnews.hk.

The results of allocations under the Hong Kong Public Offering, including the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering (where supplied) and the number of Hong Kong Offer Shares successfully applied for

under **WHITE** or **YELLOW** Application Forms, by **White Form eIPO** and by giving **electronic application instructions** to HKSCC via CCASS, 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.skledu.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 20 June 2019;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Thursday, June 20, 2019 to 12:00 mid-night on Wednesday, 26 June 2019;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. to 10:00 p.m. from Thursday, 20 June 2019 to Sunday, 23 June 2019;
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 20 June 2019 to Saturday, 22 June 2019 as set out below:

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Connaught Road Central Branch	13–14 Connaught Road Central, Hong Kong
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai, Hong Kong
Kowloon	Telford Plaza Branch	Shop Unit P2–P7, Telford Plaza, No. 33 Wai Yip Street, Kowloon Bay, Kowloon
	Mong Kok Branch	589 Nathan Road, Mong Kok, Kowloon
New Territories	Shatin Branch	Shop 20, Level 1, Lucky Plaza, 1–15 Wang Pok Street, Sha Tin, New Territories

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can check the number of Hong Kong Offer Shares allocated under their applications with that CCASS participant. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Thursday, 20 June 2019 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.