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## **China Maple Leaf Educational Systems Limited**

**中國楓葉教育集團有限公司\***

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

**(Stock code: 1317)**

### **1) RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER; 2) RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHIEF EXECUTIVE OFFICER; AND 3) APPOINTMENTS OF SENIOR MANAGEMENT**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of China Maple Leaf Educational Systems Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), announces that:

#### **Re-designation of Chief Executive Officer**

- 1) Mr. Shu Liang Sherman Jen, the chairman of the Board and the co-chief executive officer of the Company, has been re-designated as the sole chief-executive officer of the Company following the resignation of Mr. Zhenwan Liu, the other co-chief executive officer with effect from 15 August 2016;

#### **Resignation of Executive Director and Co-Chief Executive Officer**

- 2) Mr. Zhenwan Liu, who joined the Group in March 2014, has resigned from his position as an executive Director, vice chairman of the Board, president and co-chief executive officer of the Company with effect from 15 August 2016 due to his health reason;

**The Board believes that, since Mr. Jen has all along assumed the duties of co-chief executive officer, the re-designation of Mr. Jen and the resignation of Mr. Liu will not affect the Group’s business and operation in all material respects. The Group will adhere to its future plans and development under its fifth five-year plan.**

#### **Appointments of Senior Management**

- 3) Mr. James William Beeke has been appointed as the superintendent of global education (other than PRC) of the Group and will cease to be the superintendent of British Columbia program of the Group with effect from 15 August 2016;
- 4) Mr. Robert William Gardner has been appointed to take up the role of the superintendent of British Columbia program in the PRC with effect from 15 August 2016; and
- 5) Ms. Colleen Dawn Sutherland has been appointed as president of Maple Leaf Education North America Ltd., a subsidiary of the Company.

## Re-designation of Chief Executive Officer

The Board announces that Mr. Shu Liang Sherman Jen (“**Mr. Jen**”), the co-chief executive officer of the Company, has been re-designated as the sole chief-executive officer of the Company following the resignation of Mr. Zhenwan Liu, the other co-chief executive officer with effect from 15 August 2016. Mr. Jen will be primarily responsible for executing the Group’s development strategies and managing the Group’s business operations. Mr. Jen is also the chairman of the Board and chairman of the nomination and corporate governance committee of the Company.

Mr. Jen, aged 62, is the founder and controlling shareholder of the Company. He was appointed as executive Director and chairman of the nomination and corporate governance committee of the Company in June and November 2014 respectively. Mr. Jen is primarily responsible for the overall business and strategy of our Group, including the introduction of the dual diploma school model. He has been the chairman of the Board, chief executive officer of the Company since 2007, and co-chief executive officer since March 2014. Mr. Jen is also the president of Dalian Maple Leaf International School since 1995, the chairman of Dalian Maple Leaf Educational Group Ltd. since 2003, the director of Maple Leaf Educational Systems Limited since 1992, the director of Tech Global Investment Ltd. since 2007, the director of Maple Leaf Education Asia Pacific Limited (formerly known as Hong Kong Maple Leaf Educational Systems Limited) since 2009, and the director of Dalian Beipeng Educational Software Development Inc. since 2011.

Mr. Jen has over 20 years of experience in the education industry. In 2004, he was selected as one of the most influential figures in the private education industry in China by sohu.com. In 2005, he received the Outstanding Chinese Entrepreneur Award from the Overseas Chinese Affairs Office of the State Council of the People’s Republic of China (“**PRC**”). In 2011, he was honoured as one of the “Top Ten Figures of our Time” by a group of media organisations and industry associations. In 2013, he received the Governor General’s Medallion from Mr. David Johnston, Governor General of Canada, for his contributions to international education. In October 2014, he received the Chinese Government Friendship Award from the PRC Premier Mr. Li Keqiang and two Vice Premiers, which is the highest honour awarded by the Chinese government to foreign experts for their outstanding contributions to the modernised development of the PRC.

Mr. Jen received a Bachelor of Arts degree in English language and Arts from Beijing Foreign Languages University, PRC in May 1978, his Master of Business Administration by distance learning from the University of Wales, New Port, United Kingdom in September 2005 and an Honourary Doctor of Laws degree (Hon. LL.D) from Royal Roads University in British Columbia (“**BC**”), Canada in June 2013.

As at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”), Mr. Jen directly holds 670,000 shares and is taken to be interested in 741,869,909 shares held by Sherman Investment Holdings Ltd., a company wholly-owned by Mr. Jen, and 671 underlying shares interested by Ms. Meichen Amy Yan, the spouse of Mr. Jen. Mr. Jen is also additionally interested in the share options granted by the Company pursuant to the pre-IPO share option scheme approved and adopted by the Company on 1 April 2008 (the “**Pre-IPO Share Option Scheme**”) entitling Mr. Jen to subscribe for 2,015 shares in the Company.

Mr. Jen entered into a three-year executive Director service agreement with the Company commencing on the listing date of the Company in November 2014. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Jen receives an annual remuneration of HK\$3,000,000, excluding any discretionary bonus and other benefits, as per his service agreement, which has been determined on the basis of his experience and contributions to the Group.

Mr. Jen and the Company entered into a letter of re-designation as chief executive officer, which may be terminated by not less than 3 months' notice in writing served by either Mr. Jen or the Company. No additional remuneration will be paid to Mr. Jen for his appointment as the chief executive officer of the Company.

Save as disclosed above, Mr. Jen (i) does not hold any other position with any members of the Group, (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group, (iii) is not interested in other shares of the Company within the meaning of Part XV of the SFO and, (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, neither is there information which is discloseable nor is Mr. Jen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") and there are no other matters concerning Mr. Jen which the Board considers necessary to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Code provision A.2.1 of the Corporate Governance Code and Corporate Governance Report contained in Appendix 14 to the Listing Rules of the Stock Exchange stipulates that the roles of chairman and chief executive should not be performed by the same individual. Mr. Jen performs the dual roles of both chairman and chief executive officer and hence the Company deviates from this code provision. The Board believes that by vesting the roles of both chairman and chief executive officer in Mr. Jen, the Company derives the benefit of ensuring consistent leadership within our Group, which in turn enables more effective and efficient overall strategic planning for our Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively.

### **Resignation of Executive Director and Co-Chief Executive Officer**

The Board announces that Mr. Zhenwan Liu ("**Mr. Liu**"), aged 60, who joined the Group in March 2014 has resigned from his position as an executive Director, vice chairman of the Board, president and co-chief executive officer of the Company with effect from 15 August 2016 due to his health reason.

Mr. Liu has confirmed that he has no disagreement with the Board or the Company and there are no other matters relating to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Liu for his invaluable contribution to the Group during his tenure of office.

## **Future Plans and Development Remain Unchanged**

The Board believes that, since Mr. Jen has all along assumed the duties of co-chief executive officer, the re-designation of Mr. Jen and the resignation of Mr. Liu will not affect the Group's business and operation in all material respects.

The Board is confident that, with the successful track record of Mr. Jen in leading the Group's expansion during the past 20 years, the Group will adhere to its future plans and development under its fifth five-year plan.

## **Appointments of Senior Management**

The Board is pleased to announce the following appointments:

### ***Superintendent of Global Education (other than PRC)***

To pursue the Group's overseas expansion in the medium and longer terms, Mr. James William Beeke ("**Mr. Beeke**") has been appointed as the superintendent of global education (other than PRC) of the Group with effect from 15 August 2016. Mr. Beeke will be primarily responsible for overseeing the development of the Group's educational programs outside of the PRC. He will cease to be the superintendent of BC program of the Group on the same date.

Mr. Beeke, aged 66, is an executive Director and vice president of the Company. He was appointed as a Director in April 2014 and executive Director in June 2014. Mr. Beeke previously served as the vice chairman of the Board and the superintendent of BC program of the Group from 2005 and 2009 and rejoined as the superintendent of BC program of the Group in 2014. Mr. Beeke was primarily responsible for overseeing the operation of the Company's BC program and schools.

Prior to joining the Group, Mr. Beeke was employed by the BC provincial government as deputy inspector, and later, inspector for the Ministry of Education of the BC provincial government between 1996 to 1998 and between 1998 to 2005, respectively. As inspector, he was responsible for the inspection, certification and funding of all independent schools in the province, and developed and directed BC's Offshore School Certification Program. Since September 2009, he has been president of Signum International Educational Services, Inc., a company which provides educational consultant services to schools in Canada and internationally, where he was responsible for assisting schools with board governance and strategic development planning, performing school reviews, conducting principal evaluations and providing analysis and comparisons of provincial curricula.

Mr. Beeke received a Bachelor of Arts degree and Master of Arts degree from Western Michigan University, Michigan, United States in December 1971 and August 1973 respectively. He received the Certificate of Qualification from the British Columbia Teachers in June 1991, Certificate of Recognition from the BC Ministry of Education in 1991, Certificates of Recognition from the Chinese Consulate (Vancouver, Canada) and from the BC Ministry of Education in June 2005 and Certificate of Honourary Award from Liaoning Provincial Government of PRC in 2006.

### ***Superintendent of BC Program (PRC)***

Mr. Robert William Gardner ("**Mr. Gardner**") has been appointed to take up the role of the superintendent of BC program in the PRC with effect from 15 August 2016. Mr. Gardner will be primarily responsible for overseeing the operations of the Group's BC program and schools in the PRC.

Mr. Gardner has over 30 years of management and teaching experience in education in Canada. Mr. Gardner was previously a principal of Dalian Maple Leaf International School in Dalian, PRC from May 2013 to August 2014.

Mr. Gardner received a Bachelor of Education degree from the University of Saskatchewan, Canada in 1981 and a Master of Education degree from the University of Alberta, Canada in 1989. Mr. Gardner is a member of the BC Principals' and Vice Principals' Association.

***President of Maple Leaf Education North America Ltd.***

Ms. Colleen Dawn Sutherland (“**Ms. Sutherland**”) has been appointed as president of Maple Leaf Education North America Ltd. (“**MLENA**”), a subsidiary of the Company. She will be primarily responsible for the Group’s business development and strategy in North America.

Ms. Sutherland has worked in post-secondary education in Canada and internationally for more than 35 years with over 20 years dedicated to international education. She was a Director of the Company from 2012 to 2014 and served as vice president of marketing and development of the Group between 2011 and 2014, director of strategic support for the Group from 2014 onwards, and was subsequently appointed as president of MLENA in 2016.

Ms. Sutherland has been involved nationally and internationally serving on advisory committees and professional associations, including serving on a number of Canadian international education organisations and the board of governors of a Canadian independent school. Ms. Sutherland has published and presented on a number of international education topics including invited sessions and workshops at international conferences. In 2011, she received the Distinguished Leadership Award from the BC Council for International Education.

Ms. Sutherland received a Bachelor in Arts degree in human and social development from the University of Victoria, BC, Canada in 1978.

The Board would like to take this opportunity to welcome Mr. Beeke, Mr. Gardner, and Ms. Sutherland on their new appointments.

By order of the Board  
**China Maple Leaf Educational Systems Limited**  
**Shu Liang Sherman Jen**  
*Chairman and Chief Executive Officer*

Hong Kong, 15 August 2016

*As at the date of this announcement, the Board comprises Mr. Shu Liang Sherman Jen, Ms. Jingxia Zhang and Mr. James William Beeke as executive Directors; Mr. Howard Robert Balloch as non-executive Director; and Mr. Peter Humphrey Owen, Mr. Chak Kei Jack Wong and Mr. Lap Tat Arthur Wong as independent non-executive Directors.*

\* For identification purposes only