

## IMPORTANT NOTICE

**THIS OFFERING IS AVAILABLE ONLY TO NON-INDIVIDUAL INVESTORS WHO ARE QUALIFIED AS “INSTITUTIONAL INVESTORS” AS DEFINED UNDER THE REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND AND ARE OUTSIDE THE UNITED STATES IN RELIANCE ON REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED.**

**IMPORTANT: You must read the following before continuing.** The following applies to the registration statement and draft prospectus following this page (the **Prospectus**), and you are therefore advised to read this carefully before reading, accessing or making any other use of the Prospectus. In accessing the Prospectus, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

The Prospectus has been prepared for the purpose of giving information with respect to Hope Education Group Co., Ltd. (the **Issuer**) in respect of “**The Guaranteed Debentures of Hope Education Group Co., Ltd. No. 1/2566 (2023) Due B.E. [●] ([●])**” (the **Debentures**) to be issued by the Issuer and offered in Thailand to non-individual investors who are qualified as “**Institutional Investors**” as defined in the Notification of the Securities and Exchange Commission No. KorChor. 5/2552 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Debt Securities dated 13 March 2009 (as amended, supplemented or replaced) and Clause 5 of the Notification of the Securities and Exchange Commission No. KorChor. 39/2564 Re: Determination of Definitions of Institutional Investors, Ultra High Net Worth Investors and High Net Worth Investors dated 24 December 2021 (as amended, supplemented or replaced) (**Qualified Investors**). The Prospectus serves to assist Qualified Investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer.

**NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ANY OTHER JURISDICTION EXCEPT WITH RESPECT TO QUALIFIED INVESTORS IN JURISDICTIONS WHERE SUCH OFFER IS PERMITTED BY LAW. THE DEBENTURES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE U.S. SECURITIES ACT), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION OTHER THAN THAILAND. THE DEBENTURES ARE BEING OFFERED OUTSIDE THE UNITED STATES PURSUANT TO REGULATION S UNDER THE U.S. SECURITIES ACT.**

**THE PROSPECTUS MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON ELECTRONICALLY OR OTHERWISE AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER, AND IN PARTICULAR, MAY NOT BE FORWARDED TO ANY PERSON WHO IS NOT A QUALIFIED INVESTOR OR TO ANY ADDRESS IN THE UNITED STATES OR ANY OTHER JURISDICTION WHERE SUCH DISTRIBUTION OF PROSPECTUS IS NOT PERMITTED. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT, IN WHOLE OR IN PART, IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE U.S. SECURITIES ACT OR THE APPLICABLE LAWS OF THE U.S., THAILAND OR OTHER JURISDICTIONS.**

**Confirmation of your Representation:** In order to be eligible to view the Prospectus or make an investment decision with respect to the Debentures, investors must be Qualified Investors and must be outside the United States. The Prospectus is being sent at your request and by accepting the e-mail and accessing the Prospectus, you will be deemed to have represented to us that (1) you and any customers you represent are Qualified Investors and are persons outside of the United States and that the electronic mail address that you gave to us and to which the Prospectus has been delivered is not located in the United States or any other jurisdiction where a delivery of the Prospectus would be unlawful and (2) you consent to delivery of the Prospectus by electronic transmission.

The attached document is being furnished in connection with an offering in Thailand and outside of the United States in reliance on Regulation S under the U.S. Securities Act solely for the purpose of enabling a prospective investor to consider the purchase of the Debentures described herein. You are reminded that the information in the attached Prospectus is not complete and may be changed.

You are reminded that the Prospectus has been delivered to you on the basis that you are a Qualified Investor into whose possession the Prospectus may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and the laws of Thailand and you may not, nor are you authorised to, deliver the Prospectus, electronically or otherwise, to any other person. If you have gained access to this transmission contrary to the foregoing restrictions, you are not allowed to purchase any Debentures described in the attached.

Nothing in this electronic transmission constitutes an offer or an invitation by or on behalf of the Issuer or Standard Chartered Bank (Thai) Public Company Limited as lead arranger (the **Lead Arranger**) to subscribe for or purchase any of the Debentures described herein, and access has been limited so that it shall not constitute directed selling efforts (within the meaning of Regulation S under the U.S. Securities Act) in the United States or elsewhere (other than in Thailand to Qualified Investors). The offering of the Debentures shall be made by the Lead Arranger on behalf of the Issuer to Qualified Investors only.

If the Prospectus has been sent to you in an electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Issuer or the Lead Arranger, or any director, officer, employee or agent of the Issuer or any Lead Arranger or an affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the Prospectus distributed to you in electronic format and the hard copy version available to you on request from the Lead Arranger.

**You are responsible for protecting against viruses and other destructive items.** Your use of this e-mail is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature.

**Actions that you may not take:** If you receive this document by e-mail, you should not reply by e-mail to this announcement, and you may not purchase any Debentures by doing so. Any reply e-mail communications, including those you generate by using the “Reply” function on your e-mail software, will be ignored or rejected.

## REGISTRATION STATEMENT (FORM 69-PP-SINGLE) AND DRAFT PROSPECTUS



**HOPE EDUCATION GROUP CO., LTD. (the Issuer)**

*(an exempted company incorporated in the Cayman Islands with limited liability)*

### Offering of

named-registered, unsubordinated and guaranteed Baht-denominated debentures with a debentureholders' representative

**“The Guaranteed Debentures of Hope Education Group Co., Ltd. No. 1/2566 (2023) Due B.E. [●] ([●])”**

Guaranteed by



**Credit Guarantee and Investment Facility,**

a trust fund of the Asian Development Bank

**To Institutional Investors (excluding individuals)**

**under the ASEAN+3 Multi-Currency Bond Issuance Framework (AMBIF)**

**ASEAN+3 Bond Market Forum (ABMF) Initiative**

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**Offering Price: Baht 1,000 (one thousand Baht) per unit**

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*“The Guaranteed Debentures of Hope Education Group Co., Ltd. No. 1/2566 (2023) Due B.E. [●] ([●])” (the **Debentures**) will be issued in registered form with a nominal value of Baht 1,000 each. The Debentures will be offered in a total aggregate number of up to 2,500,000 units with a total aggregate principal amount of up to Baht 2,500,000,000. Interest on the Debentures will accrue at the rate of [●]% per annum, from and including the Issue Date of the Debentures and shall be payable semi-annually in arrears on [●] and [●] of each year. Payment on the Debentures will be made subject to deductions for or on account of Thai withholding tax.*

*The Debentures are unconditionally and irrevocably guaranteed as to payment of principal and interest by Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank (CGIF or the **Guarantor**), to the extent of and in accordance with and subject to the terms of the English law governed guarantee agreement dated on or around [●] 2023 signed by CGIF and Bank of Ayudhya Public Company Limited in its capacity as the Debentureholders' Representative (the **CGIF Guarantee**).*

*The Guarantor has been assigned a credit rating of “AAA” with “Stable” Outlook by TRIS Rating Co., Ltd. on 28 November 2022. The Debentures were assigned a credit rating of “[●]” with “[Stable]” Outlook by [●] on [●]. The Issuer will arrange for a qualified credit rating agency to assign credit rating for the Debentures throughout the term of the Debentures. A credit rating is not a recommendation to buy, sell or hold the Debentures and may be subject to revision, suspension or withdrawal at any time by the relevant rating organization.*

*The Issuer has registered a transfer restriction in respect of the Debentures with the Office of the Securities and Exchange Commission of Thailand to limit any transfer of the Debentures to be within the group of qualified Institutional Investors that are not an individual, except for a transfer by way of inheritance. Therefore, the Debentures cannot be transferred in violation of such transfer restriction.*

### Lead Arranger

Standard Chartered Bank (Thai) Public Company Limited

### Debentureholders' Representative

Bank of Ayudhya Public Company Limited

### Registrar

Thailand Securities Depository Co., Ltd.

### Paying Agent

Bank of Ayudhya Public Company Limited

**Subscription Period: [●] – [●] 2023**

Date of filing of the registration statement and draft prospectus: 2 August 2023

Effective date of the registration statement and draft prospectus: [●] 2023

The offer for sale of the Debentures may only be made when the registration statement and draft prospectus filed with the Office of the Securities and Exchange Commission of Thailand have become effective and final prospectuses have been distributed to investors.

Prior to making a decision to invest in the Debentures, investors should exercise their own judgment to consider detailed information relating to the Issuer and the terms and conditions of the Debentures, including the suitability for investment and the relevant risk exposure. The effectiveness of this registration statement and draft prospectus does not represent that any of the Securities and Exchange Commission of Thailand, the Capital Market Supervisory Board of Thailand or the Office of the Securities and Exchange Commission of Thailand has suggested investment in the Debentures; nor shall they assure the value or returns on the Debentures; nor shall they certify the accuracy and completeness of information contained in this registration statement and draft prospectus. The liability for certification of the accuracy and completeness of information contained in this registration statement and draft prospectus is on the Issuer.

Should any information in this registration statement and draft prospectus contain any false statement or omission of any material information which should be disclosed, the Debentureholders who have purchased the Debentures within one year from the effective date of the registration statement and draft prospectus shall be entitled to claim damages from the Issuer pursuant to Section 82 of the Securities and Exchange Act B.E. 2535 (1992) within one year from the date on which the Debentureholders have become aware of, or should have been aware of, such false statement or omission of the material information, but not exceeding two years from the effective date of the registration statement and draft prospectus.

Investors can review or request a copy of this registration statement and draft prospectus filed with the Office of the Securities and Exchange Commission of Thailand from the Information Center of the Office of the Securities and Exchange Commission of Thailand at 333/3 Vipavadi Rangsit Road, Chomphon, Chatuchak, Bangkok, 10900 during the Office of the Securities and Exchange Commission of Thailand's business days and hours between 9.00 - 12.00 hours and 13.00 - 16.00 hours or via <http://www.sec.or.th>.

**Warning: An investment in the Debentures is subject to risk.**

**Investors should carefully consider the risks involved and exercise their own decision in making a decision to invest in the Debentures.**

This document is dated 2 August 2023.

## IMPORTANT NOTICE

**THIS OFFERING OF THE DEBENTURES IS AVAILABLE ONLY TO NON-INDIVIDUAL INVESTORS WHO ARE QUALIFIED AS “INSTITUTIONAL INVESTORS” AS DEFINED UNDER THE REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND AND ARE OUTSIDE THE UNITED STATES IN RELIANCE ON REGULATIONS UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED.**

**IMPORTANT: You must read the following before continuing.** The following applies to this registration statement and draft prospectus (this **Prospectus**), and you are therefore advised to read this carefully before reading, accessing or making any other use of this Prospectus. In accessing this Prospectus, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

This Prospectus has been prepared for the purpose of giving information with respect to Hope Education Group Co., Ltd. (the **Issuer**) in respect of “**The Guaranteed Debentures of Hope Education Group Co., Ltd. No. 1/2566 (2023) Due B.E. [●] ([●])**” (the **Debentures**) to be issued by the Issuer and offered in Thailand to non-individual investors who are qualified as “**Institutional Investors**” as defined in the Notification of the Securities and Exchange Commission No. KorChor. 5/2552 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Debt Securities dated 13 March 2009 (as amended, supplemented or replaced) and Clause 5 of the Notification of the Securities and Exchange Commission No. KorChor. 39/2564 Re: Determination of Definitions of Institutional Investors, Ultra High Net Worth Investors and High Net Worth Investors dated 24 December 2021 (as amended, supplemented or replaced) (**Qualified Investors**). This Prospectus serves to assist Qualified Investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer. Any reproduction or distribution of this Prospectus, whether in whole or in part, and any disclosure of the contents to any person other than a Qualified Investor, or use of any information herein for any purpose other than considering an investment in the Debentures offered hereby is prohibited.

This Prospectus has been prepared by the Issuer solely for use in connection with the proposed offering of the Debentures described in this Prospectus. The distribution of this Prospectus and the offering of the Debentures in any jurisdictions other than in Thailand to Qualified Investors may be restricted by law. Persons into whose possession this Prospectus comes are required by the Issuer and the Lead Arranger to inform themselves about and to observe any such restrictions. No action is being taken to permit an offering of the Debentures or the distribution of this Prospectus in any jurisdiction where action would be required for such purposes other than in Thailand for the purposes of the offering of the Debentures and the distribution of this Prospectus to Qualified Investors. Furthermore, none of the Issuer, the Guarantor or the Lead Arranger makes any representation that any action will be taken in any jurisdiction by the Lead Arranger, the Issuer or the Guarantor that would permit a public offering of the Debentures and the CGIF Guarantee, or possession or distribution of this Prospectus (in preliminary, proof or final form) or any other offering or publicity material relating to the Debentures and the CGIF Guarantee (including roadshow materials and investor presentations), in any country or jurisdiction where action for that purpose is required. There are restrictions on the offer, sale and resale of the Debentures, and the circulation of documents relating thereto, in Thailand as specified in this Prospectus and other jurisdictions including, without limitation, the United States, the European Economic Area, the United Kingdom, Hong Kong, Singapore and Japan and to persons connected therewith. By purchasing the Debentures, investors in those jurisdictions are deemed to have represented and agreed to such selling restrictions and that they are Qualified Investors. This Prospectus is personal to each offeree and does not constitute an offer to any other person or to the public generally to subscribe for, or otherwise acquire, the Debentures. Distribution of this Prospectus to any person other than the prospective Qualified Investors is unauthorised. Each prospective Qualified Investor, by accepting delivery of this Prospectus, is deemed to have agreed to the foregoing and to make no photocopies of this Prospectus or any documents referred to in this Prospectus.

If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Lead Arranger or any affiliate of the Lead Arranger is a licensed broker or dealer in that jurisdiction, such offering shall be deemed to be made by the Lead Arranger or affiliate on behalf of the Issuer in such jurisdiction.

No person, including (but not limited to) the Lead Arranger, has been authorised to give any information or to make any representation in connection with the Issuer or the issue, subscription or sale of the Debentures and the CGIF Guarantee other than those contained in, or which is consistent with, this Prospectus or any amendment or supplement to it and if given or made, any such other information or representation should not be relied upon as having been authorised by the Issuer, the Lead Arranger or any of their respective directors, officers, employees, agents, advisers, affiliates or representatives or any person who controls any of them, and neither the Issuer or the Lead Arranger guarantees the reliability and accuracy for any such information or representation. Neither the delivery of this Prospectus nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the Issuer’s affairs since the date hereof or the date upon which this Prospectus has been most recently amended or supplemented or that there has been no adverse change in the Issuer’s financial position since the date hereof or the date upon which this Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Debentures is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. Investors should carefully review and evaluate, *inter alia*, the most recent financial disclosure of the Issuer from time to time when deciding whether or not to sell or purchase the Debentures.

**THE DEBENTURES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER U.S. OR STATE REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF DEBENTURES OR THE ACCURACY OR THE ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.**

**This Prospectus does not constitute an offer for sale of, or an invitation by or on behalf of the Issuer or the Lead Arranger to subscribe for, or purchase, any Debentures.**

**Neither this Prospectus nor any other financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by any of the Issuer or the Lead Arranger that any recipient of this Prospectus or any other financial statements should purchase the Debentures. You should not construe the contents of this Prospectus or its appendices as legal, business, financial or tax advice. Each investor should consult its own legal counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning an investment in the Debentures, as the case may be. You**

should determine for yourself the relevance of the information contained in this Prospectus and your purchase of the Debentures should be based upon such investigation as you deem necessary.

In making an investment decision, you must rely on your own examination of the Issuer and the terms of the Debentures being offered, including the merits and risks involved. Neither the Issuer nor the Lead Arranger makes any representation to you regarding the legality of its investment under any applicable laws.

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the importance of such information.

No representation or warranty, express or implied, is made or given by the Lead Arranger or any of its directors, officers, employees, agents, advisers, affiliates or representatives or any person who controls any of them as to the accuracy, completeness or sufficiency of the information contained in this Prospectus. To the fullest extent permitted by law, none of the Lead Arranger or any of its directors, officers, employees, agents, advisers, affiliates or representatives or any person who controls any of them accept any responsibility for the contents of this Prospectus or for any other statement, made or purported to be made by the Lead Arranger or any of its directors, officers, employees, agents, advisers, affiliates or representatives or any person who controls any of them or on its behalf in connection with the Issuer or the issue and offering of the Debentures. The Lead Arranger and each of its directors, officers, employees, agents, advisers, affiliates and representatives and any person who controls any of them accordingly disclaims all and any liability whether arising in tort or contract or otherwise (save as referred to above) which it might otherwise have in respect of this Prospectus or any such statement.

The Lead Arranger and its affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, principal investment, hedging, financing and brokerage activities (**Banking Services or Transactions**). The Lead Arranger and its affiliates may have, from time to time, performed, and may in the future perform, various Banking Services or Transactions with the Issuer for which they have received, or will receive, fees and expenses.

In connection with the offering of the Debentures, the Lead Arranger and certain of its affiliates or affiliates of the Issuer may, subject to the applicable laws and regulations, purchase the Debentures and be allocated the Debentures for asset management and/or proprietary purposes but not with a view to distribution. The Lead Arranger, its affiliates or affiliates of the Issuer which are qualified as Qualified Investors may act as investors and place orders, receive allocations and trade the Debentures for their own account and such orders, allocations or trading of the Debentures may be material. Such entities may hold or sell such Debentures or purchase further Debentures for their own account in the secondary market or deal in any other securities of the Issuer, and therefore, they may offer or sell the Debentures or other securities otherwise than in connection with the offering of the Debentures. Accordingly, references herein to the offering of the Debentures should be read as including any offering of the Debentures to the Lead Arranger and/or its affiliates, or affiliates of the Issuer which are qualified as Qualified Investors as investors for their own account. Such entities are not expected to disclose such transactions or the extent of any such investment, otherwise than in accordance with any applicable legal or regulatory requirements. If such transactions occur, the trading price and liquidity of the Debentures may be impacted.

Furthermore, it is possible that a significant proportion of the Debentures may be initially allocated to, and subsequently held by, a limited number of Qualified Investors. If this is the case, the trading price and liquidity of trading in the Debentures may be constrained. The Issuer and the Lead Arranger are under no obligation to disclose the extent of the distribution of the Debentures amongst individual Qualified Investors, otherwise than in accordance with any applicable legal or regulatory requirements.

This Prospectus includes “forward-looking statements”. All statements other than statements of historical fact included in this Prospectus, including, without limitation, those regarding the Issuer’s financial position, strategies, plans and objectives of management for future operations, are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Issuer, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Issuer’s present and future strategies and the environment in which the Issuer will operate in the future. These forward-looking statements speak only as of the date of this Prospectus or as of such earlier date at which such statements are expressed to be given. Each of the Issuer and the Lead Arranger expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in the Issuer’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

Pursuant to the Administrative Measures for the Review and Registration of Medium- and Long-Term Foreign Debt of Enterprises (企業中長期外債審核登記管理辦法 (國家發展和改革委員會令第 56 號)) which came into effect on 10 February 2023 (the **NDRC Administrative Measures**), the Issuer has registered the issuance of the Debentures with the NDRC (as defined in the Conditions) and obtained a certificate from the NDRC on 26 May 2023 evidencing such registration and which remains in full force and effect. So long as any Debentures remain outstanding, the Issuer will file or cause to be filed with the NDRC the requisite information and documents in respect of the Debentures within the relevant prescribed timeframes after the Issue Date in accordance with the NDRC Administrative Measures and any implementation rules as issued by the NDRC from time to time.

*Singapore SFA Product Classification — In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the SFA) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the CMP Regulations 2018), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Debentures are ‘prescribed capital markets products’ (as defined in the CMP Regulations 2018).*

In this Prospectus, unless otherwise specified or the context otherwise requires, references to “**HK\$**” denote the lawful currency of the Hong Kong Special Administrative Region of the People’s Republic of China, references to “**RMB**” and “**Renminbi**” denote the lawful currency of the People’s Republic of China, references to “**US\$**” denote the lawful currency of the United States of America and references to “**Thai Baht**” and “**Baht**” denote the lawful currency of Thailand.

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## DEFINITION

In this Prospectus, unless the context otherwise requires, the following expressions shall have the meanings set forth below:

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>%</b>                                                                        | Per cent.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Accountants' Report</b>                                                      | The audited consolidated annual financial statements of the Company as of the years ended 31 August 2021 and 31 August 2022 and the interim half-year financial statements of the Company ended 28 February 2022 and 28 February 2023 issued by Ernst & Young.                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Amendment or Amendment of Law for Promoting Private Education of the PRC</b> | Decision of the Standing Committee of the National People's Congress to Amend Seven Laws Including the Labor Law of the People's Republic of China (including the Labor Law, the Law on the Protection of the Rights and Interests of the Elderly, the Law on the Prevention and Control of Pollution from Environmental Noise, the Law on Environmental Impact Assessment, the Non-State Education Promotion Law, the Civil Aviation Law, and the Law on the Prevention and Control of Occupational Diseases) (全國人民代表大會常務委員會關於修改〈中華人民共和國勞動法〉等七部法律的決定(含：老年人權益保障法、環境噪聲污染防治法、環境影響評價法、民辦教育促進法、民用航空法、職業病防治法)).                                                                                                              |
| <b>Automotive College</b>                                                       | Sichuan Hope Automotive Vocational College (四川希望汽車職業學院).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Automotive Technician College</b>                                            | Sichuan Hope Automotive Technician College (四川希望汽車技師學院).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Board</b>                                                                    | The board of Directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>BVI</b>                                                                      | The British Virgin Islands.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>CEL Maiming</b>                                                              | Shanghai CEL Maiming Investment Centre (Limited Partnership) (上海光控麥鳴投資中心(有限合夥)), a limited partnership established under the laws of PRC on 27 February 2015.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Certificate of Review and Registration</b>                                   | The Certificate of Review and Registration of Enterprise Borrowing of Foreign Debts (企業借用外債審核登記證明).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Chinese government or PRC government</b>                                     | The central government of the PRC, including all governmental subdivisions (including provincial, municipal and other regional or local government entities).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Choice of Court Arrangement</b>                                              | Arrangement <u>of the Supreme People's Court</u> on Reciprocal Recognition and Enforcement of Judgments in Civil and Commercial Matters by the Courts of the Mainland and of the Hong Kong Special Administrative Region Pursuant to Choice of Court Agreements between Parties Concerned ( <u>最高人民法院關於內地與香港特別行政區法院互相認可和執行當事人協議管轄的民商事案件判決的安排</u> ).                                                                                                                                                                                                                                                                                                                                                                     |
| <b>College of Culture &amp; Communication</b>                                   | Sichuan Vocational College of Culture & Communication (四川文化傳媒職業學院).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Company or Issuer</b>                                                        | Hope Education Group Co., Ltd. (希望教育集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 13 March 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Consolidated Affiliated Entity(ies)</b>                                      | The entities that we control through the Contractual Arrangements which comprised, as of the date of this Prospectus, Sichuan Hope Education Industry Group Limited, Southwest Jiaotong University Hope College, Guizhou Qiannan Economic College, Shanxi Medical University Jinci College, Sichuan Vocational College of Culture & Communication, Sichuan Tianyi College, Guizhou Vocational Institute of Technology, Sichuan Hope Automotive Technical College, Sichuan Hope Automotive Vocational College, Sichuan TOP Education Co., Ltd., Sichuan TOP IT Vocational Institute, Suzhou Top Institute of Information Technology, Hebi Automobile Engineering Professional College and Yinchuan University of Energy. |

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| <b>Contractual Arrangements</b>                                | The series of contractual arrangements entered into by WFOE, our Consolidated Affiliated Entities and the Registered Shareholders (as the case may be) pursuant to which we have control over, and are entitled to variable returns from our management of and involvement with, our Consolidated Affiliated Entities, and have the ability to affect such variable returns through our control over such Consolidated Affiliated Entities. |
| <b>Chengdu Mayflower Computer Science Professional College</b> | Chengdu Mayflower Computer Science Professional College (成都五月花計算機專業學校).                                                                                                                                                                                                                                                                                                                                                                     |
| <b>College of Science and Technology</b>                       | Guizhou Qiannan College of Science and Technology (貴州黔南科技學院), formerly known as College of Science and Technology of Guizhou University.                                                                                                                                                                                                                                                                                                    |
| <b>Director(s)</b>                                             | The directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>EIT Law</b>                                                 | The PRC Enterprise Income Tax Law (中華人民共和國企業所得稅法) adopted by the National People's Congress of the PRC on 16 March 2007, become effective on 1 January 2008, <u>and last amended on 29 December 2018.</u>                                                                                                                                                                                                                                   |
| <b>Foreign Investment Law</b>                                  | The Foreign Investment Law of the People's Republic of China (中華人民共和國外商投資法), which was promulgated by the Standing Committee of the National People's Congress on 15 March 2019, and came into effect on 1 January 2020.                                                                                                                                                                                                                    |
| <b>Gansu College</b>                                           | Baiyin Hope Vocational and Technical College (白銀希望職業技術學院).                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Gongqing College</b>                                        | Gongqing College of Nanchang University (南昌大學共青學院).                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Group, our Group, We or Us</b>                              | The Company and its subsidiaries.                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Guangwei Qinghe</b>                                         | Shanghai Guangwei Qinghe Investment Centre (Limited Partnership) (上海光微青合投資中心(有限合夥)), a limited partnership established under the laws of PRC on 12 January 2016.                                                                                                                                                                                                                                                                            |
| <b>Guizhou Qiannan Economic College</b>                        | Guizhou Qiannan Economic College (貴州黔南經濟學院), formerly known as Business College of Guizhou University of Finance and Economics (貴州財經大學商務學院).                                                                                                                                                                                                                                                                                                |
| <b>Guizhou Vocational Institute of Technology</b>              | Guizhou Vocational Institute of Technology (貴州應用技術職業學院).                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Hong Kong or HK</b>                                         | The Hong Kong Special Administrative Region of the PRC.                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Hong Kong Stock Exchange</b>                                | The Stock Exchange of Hong Kong Limited.                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Hope College</b>                                            | Southwest Jiaotong University Hope College (西南交通大學希望學院).                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Hope Education</b>                                          | Sichuan Hope Education Industry Group Limited (四川希望教育產業集團有限公司) (formerly known as Sichuan Mayflower Investment Company Limited (四川五月花投資有限公司)), Sichuan Hope Mayflower Investment Limited (四川希望五月花投資有限公司) and Sichuan Hope Education Industry Company Limited (四川希望教育產業有限公司)), a limited liability company established under the laws of PRC on 12 January 2005.                                                                             |
| <b>IFRS</b>                                                    | The International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board.                                                                                                                                                                                                                                                                                                               |
| <b><u>IIT Law</u></b>                                          | <u>The PRC Individual Income Tax Law (中華人民共和國個人所得稅法) adopted by the National People's Congress on 31 October 1993 and last amended on 31 August 2018.</u>                                                                                                                                                                                                                                                                                   |

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| <b>Implementation Plan</b>                      | Implementation Plan for Accelerating the Transformation of Independent Colleges (關於加快推進獨立學院轉設工作的實施方案).                                                                                                                                                                                                                                                                  |
| <b>Implementation Rules</b>                     | Implementation Rules for the Law for Promoting Private Education of the People's Republic of China (中華人民共和國民辦教育促進法實施條例).                                                                                                                                                                                                                                                |
| <b>INTI International University</b>            | INTI International University of Malaysia.                                                                                                                                                                                                                                                                                                                              |
| <b>Jinken College</b>                           | Jinken College of Technology (金肯職業技術學院).                                                                                                                                                                                                                                                                                                                                |
| <b>Law for Promoting Private Education</b>      | The Law for Promoting Private Education of the PRC (中華人民共和國民辦教育促進法) issued by the Standing Committee of the National People's Congress, effective from 1 September 2003 and last amended on 29 December 2018.                                                                                                                                                           |
| <b>Malaysia</b>                                 | The Federation of Malaysia.                                                                                                                                                                                                                                                                                                                                             |
| <b>Metharath University</b>                     | Metharath University of Thailand.                                                                                                                                                                                                                                                                                                                                       |
| <b>MOE</b>                                      | Ministry of Education of the PRC.                                                                                                                                                                                                                                                                                                                                       |
| <b>MOFCOM</b>                                   | Ministry of Commerce of the PRC (中華人民共和國商務部).                                                                                                                                                                                                                                                                                                                           |
| <b>MOFT</b>                                     | Ministry of Finance of Thailand.                                                                                                                                                                                                                                                                                                                                        |
| <b>MOJ</b>                                      | Ministry of Justice of the PRC.                                                                                                                                                                                                                                                                                                                                         |
| <b>NDRC</b>                                     | The National Development and Reform Commission of the PRC (中華人民共和國國家發展和改革委員會).                                                                                                                                                                                                                                                                                          |
| <b>National People's Congress</b>               | The National People's Congress of the PRC (中華人民共和國全國人民代表大會).                                                                                                                                                                                                                                                                                                            |
| <b>NDRC Administrative Measures or Order 56</b> | The Administrative Measures for the Review and Registration of Medium- and Long-Term Foreign Debt of Enterprises (企业中长期外债审核登记管理办法(国家发展和改革委员会令 第 56 号)).                                                                                                                                                                                                                 |
| <b>PRC or China</b>                             | The People's Republic of China.                                                                                                                                                                                                                                                                                                                                         |
| <b>PRC Company Law</b>                          | The Company Law of the PRC (中華人民共和國公司法), as enacted by the Standing Committee of the Eighth National People's Congress on 29 December 1993 and effective on 1 July 1994, and subsequently amended on 25 December 1999, 28 August 2004, 27 October 2005, 28 December 2013 <u>and 26 October 2018</u> , as amended, supplemented or otherwise modified from time to time. |
| <b>Registered Shareholders</b>                  | Shareholders of Sichuan Hope Education Industry Group Limited, namely, Sichuan Tequ Investment, Chengdu Mayflower Investment Management Limited (成都五月花投資管理有限公司), CEL Maiming and Guangwei Qinghe and Zhuhai Maiwen.                                                                                                                                                     |
| <b>RMB or Renminbi</b>                          | Renminbi, the lawful currency for the time being of the PRC.                                                                                                                                                                                                                                                                                                            |
| <b>SAFE</b>                                     | The State Administration of Foreign Exchange of the PRC (中華人民共和國國家外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration, including local branches, when applicable.                                                                                                                                                   |
| <b>Sichuan TOP Institute</b>                    | Sichuan TOP IT Vocational Institute (四川托普信息技術職業學院).                                                                                                                                                                                                                                                                                                                     |
| <b>Sino-Foreign Regulation</b>                  | Regulation on Sino-Foreign Cooperation in Operating Schools of the People's Republic of China (中華人民共和國中外合作辦學條例).                                                                                                                                                                                                                                                        |
| <b>Sichuan Tequ Investment</b>                  | Sichuan Tequ Investment Group Limited (四川特驅投資集團有限公司), a limited liability company established under the laws of PRC on 28 June 2005.                                                                                                                                                                                                                                    |

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| <b>STA</b>                                | The State Taxation Administration of the PRC.                                                                                                                                                                        |
| <b>STA Circular 82</b>                    | The Notice regarding the Determination of Chinese-Controlled Overseas Incorporated Enterprises as PRC Tax Resident Enterprises on the Basis of De Facto Management Bodies (關於境外註冊中資控股企業依據實際管理機構標準認定為居民企業有關問題的通知).    |
| <b>State</b>                              | The central government of the PRC, including all governmental sub-divisions (such as provincial, municipal and other regional or local government entities).                                                         |
| <b>State Council</b>                      | The State Council of the PRC (中華人民共和國國務院).                                                                                                                                                                           |
| <b>Stock Option Rules</b>                 | The Notices on Issues Concerning the Foreign Exchange Administration for Domestic Individuals Participating in Stock Incentive Plans of Overseas Publicly-Listed Companies (國家外匯管理局關於境內個人參與境外上市公司股權激勵計畫外匯管理有關問題的通知). |
| <b>THB, Thai Baht or Baht</b>             | The lawful currency of Thailand.                                                                                                                                                                                     |
| <b>Tianyi College</b>                     | Sichuan Tianyi College (四川天一學院).                                                                                                                                                                                     |
| <b>United States</b>                      | The United States of America, its territories, its possessions and all areas subject to its jurisdiction.                                                                                                            |
| <b>U.S. Dollar(s) or US\$</b>             | United States dollars, the lawful currency for the time being of the United States.                                                                                                                                  |
| <b>Wekerle Business School of Hungary</b> | Wekerle Sandor Business School of Hungary.                                                                                                                                                                           |
| <b>WFOE</b>                               | Horgos Tequ Mayflower Information Technology Co., Ltd. (霍爾果斯特驅五月花信息科技有限公司), a company established in the PRC with limited liability on 19 January 2018 and a wholly-owned subsidiary of the Company.                 |
| <b>West Hope</b>                          | Chengdu West Hope Group Limited (成都華西希望集團有限公司), a company established in the PRC with limited liability on 1 September 1997.                                                                                         |
| <b>Zhuhai Maiwen</b>                      | Zhuhai Maiwen Investment Centre (Limited Partnership) (珠海麥玟投資中心(有限合伙)), a limited partnership established under the laws of PRC on 19 May 2017.                                                                      |
| <b>2019 Arrangement</b>                   | Arrangements for Reciprocal Recognition and Enforcement of Judgments in Civil and Commercial Cases between Courts of the Mainland and Hong Kong Special Administrative Region (關於內地與香港特別行政區法院相互認可和執行民商事案件判決的安排).     |