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Huali University Group Limited **华立大学集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1756)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Huali University Group Limited (the “**Company**”) announces with deepest sorrow that Mr. Chow Kwong Fai, Edward, J.P. (“**Mr. Chow**”), an independent non-executive Director and the chairman of the audit committee of the Company (the “**Audit Committee**”), passed away on 1 June 2020. The Board would like to express its appreciation for Mr. Chow’s valuable contribution to the Company during his tenure of office and convey its sincere condolences to Mr. Chow’s family.

According to Rule 3.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board must include at least three independent non-executive Directors, and at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise. According to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of three members (at least one of whom is an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules), and must be chaired by an independent non-executive Director.

Following the passing away of Mr. Chow, the Company has only two independent non-executive Directors and neither of them has the appropriate professional qualifications or accounting or related financial management expertise, which does not meet the requirements of Rule 3.10 of the Listing Rules. In addition, the composition of the Audit Committee does not meet the requirements of Rule 3.21 of the Listing Rules, as the Audit Committee comprises two members, does not have an independent non-executive Director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, and is not chaired by an independent non-executive Director.

In order to comply with Rules 3.10 and 3.21 of the Listing Rules, the Company will use its best endeavor to identify a suitable candidate as an independent non-executive Director and the chairman of the Audit Committee as soon as practicable and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Huali University Group Limited
Zhang Zhifeng
Chairman

Hong Kong, 2 June 2020

As at the date of this announcement, the executive Directors are Mr. Zhang Zhifeng, Mr. Ye Yaming and Mr. Dong Xiaolin; the non-executive Director is Mr. Zhang Yude; and the independent non-executive Directors are Mr. Yang Ying and Mr. Ding Yi.