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**TOMORROW EDUCATION
TECHNOLOGY LIMITED**

明日教育科技有限公司

*(Incorporated in the British Virgin Islands
with limited liability)*



CTEH INC.

加達控股有限公司

*(Incorporated in Ontario, Canada and continued in the
Cayman Islands with limited liability)*

(Stock Code: 1620)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SALE AND PURCHASE AGREEMENT;

AND

**(2) UNCONDITIONAL MANDATORY CASH OFFER BY
CCB INTERNATIONAL CAPITAL LIMITED FOR AND ON BEHALF OF
TOMORROW EDUCATION TECHNOLOGY LIMITED TO ACQUIRE ALL
THE ISSUED SHARES OF CTEH INC. (OTHER THAN THOSE OWNED
AND/OR AGREED TO BE ACQUIRED BY TOMORROW EDUCATION
TECHNOLOGY LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to Tomorrow Education Technology Limited



Financial adviser to CTEH INC.



Independent Financial Adviser



Reference is made to the joint announcement dated 6 June 2021 (the “**Announcement**”) issued by CTEH INC. (the “**Company**”) and Tomorrow Education Technology Limited (the “**Offeror**”) in relation to, among other things, (i) the acquisition of the Sale Shares by the Offeror from the Vendors; (ii) the possible unconditional mandatory cash offer by CCB International Capital Limited for and on behalf of the Offeror to acquire all the issued Shares in the share capital of the Company, other than the Shares that are owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it.

Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF THE SALE AND PURCHASE AGREEMENT

The Offeror and the Company (as informed by the Vendors and the Offeror) are pleased to announce that Completion took place on 10 June 2021. Pursuant to the Sale and Purchase Agreement, the Offeror acquired the Sale Shares (representing 75% of the total number of issued Shares as at the date of the Announcement and at Completion) for a total cash consideration of HK\$205 million, equivalent to approximately HK\$0.2278 per Sale Share.

Immediately prior to the Completion, the Offeror and parties acting in concert with it did not own any Shares.

Immediately after the Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it hold 900,000,000 Shares, representing 75.0% of the total issued share capital of the Company as at the date of this joint announcement.

UNCONDITIONAL MANDATORY CASH OFFER

Immediately after the Completion, the Offeror is required to make the Share Offer for all the issued Shares, other than the Shares that are owned by and/or acquired by the Offeror and/or parties acting in concert with it pursuant to Rule 26.1 of the Takeovers Code. CCB International Capital Limited will make the Share Offer for and on behalf of the Offeror on the terms to be set out in the Composite Document to be issued and in compliance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) further details of the Share Offer (including the expected timetable and terms of the Share Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Share Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Share Offer, accompanied by the relevant form(s) of acceptance and transfer, is required to be posted to the Shareholders within twenty-one (21) days from the date of the Announcement or such later date as the Executive may approve in accordance with the Takeovers Code. It is expected that the Composite Document will be despatched to the Shareholders on or before 28 June 2021 in accordance with the Takeovers Code.

Further announcement(s) in relation to the despatch of the Composite Document (accompanied by the relevant form(s) of acceptance and transfer) will be made by the Offeror and the Company as and when appropriate.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Share Offer or as to the acceptance of the Share Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Share Offer unless and until they have received and read the Composite Document, including the recommendation letter from the Independent Board Committee and the letter from the Independent Financial Adviser.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Shareholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Share Offer. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

By order of the board of directors of
**TOMORROW EDUCATION
TECHNOLOGY LIMITED**
明日教育科技有限公司
Mr. Liu Xue Bin
Director

By order of the board of directors of
CTEH INC.
加達控股有限公司
Mrs. Rita Pik Fong Tsang
Chairperson and executive Director

Hong Kong, 10 June 2021

As at the date of this joint announcement, the executive Directors are Mrs. Rita Pik Fong Tsang and Ms. Annie Shuk Fong Tsu, the non-executive Director is Dr. Kwok Chun Dennis Chu, and the independent non-executive Directors are Dr. Michael Edward Ricco, Mrs. Kitty Yuk Yee Yeung, and Mr. Sik Yuen Lau.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr Liu Xue Bin and Ms Kou Chung Yin Mariana are the directors of Tomorrow Education Technology Limited. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Vendors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.