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DASHAN EDUCATION HOLDINGS LIMITED

大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

END OF STABILISATION PERIOD, STABILISING ACTIONS AND LAPSE OF THE OVER-ALLOTMENT OPTION

END OF STABILISATION PERIOD AND STABILISING ACTIONS

The Company announces that the stabilisation period in connection with the Share Offer ended on Wednesday, 5 August 2020, being the 30th day after the last day for lodging applications under the Public Offer.

The stabilising actions undertaken by BOCOM International Securities Limited, as the Stabilising Manager, its affiliates or any person acting for it during the stabilisation period are set out below:

- (i) over-allocations of an aggregate of 25,228,000 Shares under the Placing, representing approximately 12.6% of the Shares initially available under the Share Offer before any exercise of the Over-allotment Option;

- (ii) the borrowing of an aggregate of 25,228,000 Shares by the Stabilising Manager from Lucky Heaven, a controlling shareholder of the Company, pursuant to the Stock Borrowing Agreement to cover the over-allocations in the Placing. Such Shares will be returned and re-delivered to Lucky Heaven in accordance with the terms of the Stock Borrowing Agreement; and
- (iii) successive purchases of an aggregate of 25,228,000 Shares at the price in the range of HK\$1.05 to HK\$1.19 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilisation period, representing approximately 12.6% of the Offer Shares initially available under the Share Offer before any exercise of the Over-allotment Option, to facilitate the return in full to Lucky Heaven of the 25,228,000 borrowed Shares which were used to cover the over-allocations in the Placing. The last purchase made by the Stabilising Manager on the market during the stabilisation period was on 16 July 2020 at the price of HK\$1.10 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

LAPSE OF THE OVER-ALLOTMENT OPTION

The Company further announces that the Over-allotment Option had not been exercised during the stabilisation period and lapsed on Wednesday, 5 August 2020. Accordingly, no Share was or will be issued under the Over-allotment Option.

PUBLIC FLOAT

The Directors confirm that the Company continues to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules whereby at least 25% of the Company's total number of issued Shares must at all times be held by the public.

By order of the Board
Dashan Education Holdings Limited
Zhang Hongjun
Chairman

Hong Kong, 5 August 2020

As at the date of this announcement, the executive Directors are Mr. Zhang Hongjun, Mr. Shan Jingchao and Mr. Ma Wenhao; the non-executive Director is Mr. Jia Shuilin; and the independent non-executive Directors are Mr. Lui Siu Keung, Mr. Li Gang, Mr. Zhang Jian and Ms. Yang Min.

This announcement is available for viewing on the website of the Company at www.dashanwaiyu.com and the website of the Stock Exchange at www.hkexnews.hk.