



21世紀教育
21ST CENTURY EDUCATION

China 21st Century Education Group Limited

中國21世紀教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1598)

29 November 2021

To the Independent Shareholders

Dear Sir or Madam,

**MAJOR AND CONNECTED TRANSACTION
ACQUISITION OF PROPERTIES**


We refer to the circular of the Company dated 29 November 2021 (the “**Circular**”) of which this letter forms part. Unless the context otherwise requires, terms defined in this letter shall have the same meanings as in the Circular.

We have been appointed by the Board to form the Independent Board Committee to consider and advise the Independent Shareholders as to whether, in our opinion, the entering into of the Assets Restructuring Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Having considered the terms of the Assets Restructuring Agreement and the advice of Gram Capital in relation thereto as set out on pages 17 to 24 of the Circular, we are of the opinion that the terms of the Assets Restructuring Agreement are fair and reasonable, on normal commercial terms and the Assets Restructuring Agreement is entered into in the ordinary and usual course of business of the Group, and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the resolution to approve the entering into of the Assets Restructuring Agreement and the transactions contemplated thereunder at the EGM.

Yours faithfully,
Independent Board Committee

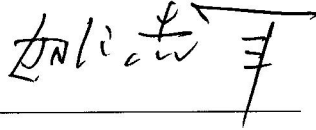


Mr. Guo Litian
Independent
non-executive Director

Mr. Yao Zhijun
Independent
non-executive Director

Mr. Wan Joseph Jason
Independent
non-executive Director

Yours faithfully,
Independent Board Committee



Mr. Guo Litian
Independent
non-executive Director

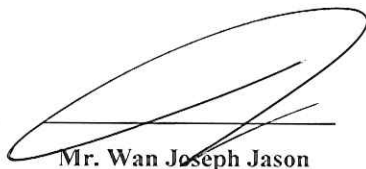
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