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VOLUNTARY ANNOUNCEMENT

The board of directors (the “**Directors**”) of Vestate Group Holdings Limited (the “**Company**”) is pleased to announce that on 7 September 2017, 國信網富信息科技有限公司 (Guoxin Wangfu Information Technology Company Limited*) (“**Guoxin Wangfu**”) and 赤玖大數據發展有限公司 (Chijiu Big Data Development Company Limited*) (“**Chijiu Big Data**”) entered into a framework cooperation agreement (the “**Framework Cooperation Agreement**”), in relation to the plan for the formation of various joint ventures (the “**Joint Ventures**”) across the People’s Republic of China (the “**PRC**”), in view of promoting “Tencent Intellectual Campus* (騰訊智慧校園)” project.

Based on prefecture-level administrative cities in the PRC, Guoxin Wangfu and Chijiu Big Data will form the Joint Ventures, 49% owned by Guoxin Wangfu and 51% owned by Chijiu Big Data.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, Chijiu Big Data and its ultimate beneficial owner are independent third parties.

Scope of Business

These Joint Ventures will promote the application of Tencent Intellectual Campus, which centralizes school education management, classroom teaching, teachers and teaching researches, student learning, resources sharing, evaluation between teachers and students, communication between families and schools and security management, aiming to construct intellectual school environment and enhance usage of information infrastructures at schools in all aspects.

In addition, these joint ventures will push forward the construction of educational big data and cloud platform, as well as the establishment of a service management platform system for Tencent Intellectual Campus. As a result, regional educational informationization system is formed to increase the efficiencies of education and teaching management, and realization of security application and sharing of educational fundamental data is expected.

Reasons and Benefits for Establishment of Joint Ventures

Under the strategic backdrop of implementation of “Internet-Plus” in the PRC by Shenzhen Tencent Computer Systems Co., Ltd (the “**Tencent**”), Tencent Intellectual Campus, being the new product deploys informationization integration technology, as developed by Tencent riding on its technological advantages including its own wechat applications, platform advantages and internet security, is targeted at different types of schools (with three versions catered for universities, secondary and primary schools as well as kindergartens). Tencent Intellectual Campus focus on providing a comprehensive solution featuring intellectual school environment through multi-functional mobile applications, especially for schools equipped with relatively weak educational informationization infrastructures.

This project is led by both State Information Center and Tencent to construct educational big data application platform and jointly commence application and research of educational big data. Besides, Tencent and the Ministry of Education of the People’s Republic of China has previously signed a cooperation memorandum, by which, the more extensive nationwide implementation of Tencent Intellectual Campus project is fostered. Based on the joint cooperation between various organizations or companies as stated above, the profound integration of internet, education and big data can be achieved continuously and effectively.

Being the only operating company for Tencent Intellectual Campus project, Chijiu Big Data is specialized in product development and maintenance for Tencent Intellectual Campus. The Company is of opinion that, the formation of the Joint Ventures will facilitate the more extensive nationwide implementation of an integrated service platform combining internet and education in the future. In parallel to this, this framework cooperation agreement will create greater commercial value for the Company and is in the interests of the Company and its shareholders as a whole.

The proposed formation of the Joint Ventures, if materialised, may constitute a notifiable transaction for the Company under the Listing Rules. Further announcement will be made in respect thereof as and when required by the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Vestate Group Holdings Limited
Zhu Xiaojun
Chairman

Hong Kong, 8 September 2017

As at the date of this announcement, the Board comprises:

Executive Directors:
Mr. ZHU Xiaojun
Mr. KANG Jianming
Ms. CAI Jiaying
Mr. YIN Wansun

Independent non-executive Directors:
Ms. ZHAO Hong
Mr. CHAU Wai Hing
Mr. LEUNG Man Ho

* *For identification purposes only*