

Haitong International Invests Puxin Education, Other Two to Cultivate China's Education and Training Industry

Hong Kong, 27 October 2017 – Haitong International Securities Group Limited's ("Haitong International", 665.HK) private equity investment unit has been committed to laying out and cultivating China's education industry since 2016, and keeping track on sub-sectors in education industry over a long time. In past half year, Haitong International invested in three education projects in China, including Puxin Education & Technology Group Co Ltd. (Puxin Education)

"Haitong International's PE investment team is proactively tapping sub-sectors with tremendous growth potential by way of comprehensive study on the market and industry, and devoted to growing together with investee companies for sake of achieving win-win ultimately. Our team will be integrated into the Company's established platform, deepen cooperation with investee companies and jointly push forward industry consolidation", said Sun Tong, Executive Committee Member and CIO in PE Investment Department of Haitong International.

"China's afterschool training business is one of large-capacity, fast-growing and less cyclical industries and will develop into a massive sub-sector valued trillions dollars with CAGR of 20% throughout next five years. In 2016, expenditure on education represented top 3 in terms of per capita consumption expenditure for Chinese citizens. The investment team holds positive outlook on such education sub-sectors as K-12 education, study abroad training and bilingual preschool. " commented by Deng Xi, Managing Director of PE Investment Department of Haitong International.

Puxin Education now had accomplished its layout across China. Sha Yunlong, the Founder of Puxin Education, was Senior VP of New Oriental Education & Technology Group Inc. He took the lead to formulate after-school remedial classes and grew revenue of K-12 education by 4 times within 5 years. The core management team in Puxin Education is composed of former senior management in New Oriental. This August, Puxin Education completed acquisition of Pearson's subsidiary Global IELTS Education. Haitong international believes Puxin Education will make a boutique brand in China's education & training business in next three years.

Since establishment in 2016, Haitong International's PE Investment Department has aimed at building a PE investment team with comprehensive competence and strong execution capability. Members of the team are used to work in well-known international investment banks and private equity fund houses.

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Haitong International Securities Group Limited

Haitong International Securities Group Limited (“Haitong International”; Stock Code: 665.HK) is an international financial institution with established presence in Hong Kong and a rapidly expanding network across the globe. It strives to serve as a bridge linking up the Chinese and overseas capital markets. The parent company of Haitong International is Haitong Securities Co. Ltd (“Haitong Securities”, Stock Code: 600837.SH; 6837.HK).

To date, Haitong International has well positioned to serve about 200,000 corporate, institutional, as well as retail and high-net worth clients worldwide. Its well established investment banking business platform provides corporate finance, wealth management, asset management, fixed income, currency and commodities (FICC), institutional equities and a full spectrum of financial products and services. Haitong International possesses a sound risk management system that is in line with international standards. The company have been assigned a “BBB” long-term credit rating by Standard and Poor’s, and a “Baa2” long-term issuer rating by Moody’s. Haitong International has a global financial servicing network covering the world’s major capital markets including Hong Kong, Singapore, New York, London, Tokyo, Mumbai and Sydney, thereby making us to be a leading boutique financial services provider in Asia-Pacific region with international competitiveness, systematic importance and brand influence.

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