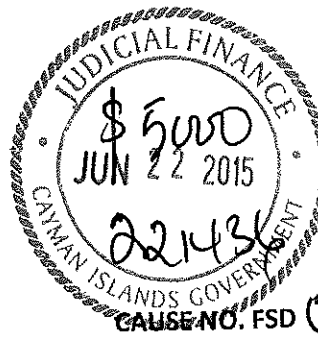
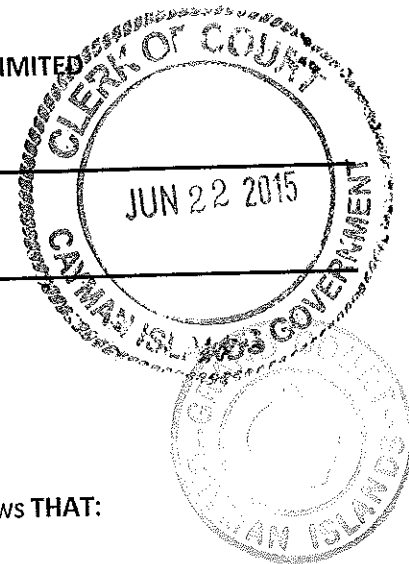


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)
AND IN THE MATTER OF BJB CAREER EDUCATION COMPANY LIMITED

WINDING UP PETITION



TO: The Grand Court of The Cayman Islands

The humble Petition of Crescent Jade Limited (*Petitioner*) shows THAT:

- 1 BJB Career Education Company Limited (*Company*) was incorporated in the Cayman Islands on 8 February 2007 with registration number 181856 and having its registered office at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands.
- 2 The Company is an investment holding company for three primary subsidiaries, known as Prosperity Holdings Limited, a Cayman Islands incorporated company, Beijing Jade Bird Educational Information Technology Co. Ltd and Beijing Aptech Beida Jade Bird Information Technology Co. Ltd, each of which are companies incorporated in, and having their principal operations in, the People's Republic of China (*PRC*) (together, the *Group*). The Group is in the business of providing vocational information technology (IT) education in the PRC, which includes the operation of vocational training centres and the distribution of educational content.
- 3 The Petitioner is a shareholder in the Company. As at the date of this petition the Petitioner holds 29,616,378 (or 12.53%) of the shares in the Company.

- 4 The Petitioner has no reason to believe that the Company is insolvent and no reason to suppose that they do not have a tangible interest in the proceeds of the winding up.
- 5 The Petitioner seeks the winding up of the Company on the just and equitable ground. Since 2011 the Company's board of directors (**Board**) has displayed a total lack of adherence to corporate governance and has mismanaged the Company's affairs. In particular:
- (a) the Board has refused to provide regular reports of the Company's performance to its shareholders, contrary to the requirements of Article 29 of the Company's Articles of Association;
 - (b) the Board has failed to provide any financial information to shareholders since 2009, contrary to the requirements of Article 42 of the Articles of Association;
 - (c) such limited information as the Petitioner does have in relation to the business of the Company shows that in the financial year 2013 loans of over RMB 200,000,000 were made to unnamed parties in a manner which was not authorised by the Articles of Association of the Company.
- 6 On 24 February 2015 the Grand Court made an order (**Order**) on the application of the Petitioner and other shareholders in the Company (Cause number FSD 136 of 2014 (AJJ)) appointing Mr David Walker of PwC Corporate Finance & Recovery (Cayman) Limited and Mr Yat Kit Jong of PricewaterhouseCoopers Consultants (Shenzhen) Limited as Inspectors (**Inspectors**) pursuant to section 64 of the Companies Law (2013 Revision) for the purpose of examining into the affairs of the Company and its related companies, entities or subsidiaries, and reporting their findings and opinions to the Grand Court.
- 7 The Inspectors have not received the cooperation which the Company was ordered to provide by the Order. In particular:

- (a) many of the directors contacted by the Inspectors failed to respond to the Inspectors' communications and correspondence; and those who did respond each denied that they had access to relevant documentation the Inspectors were empowered by the Order to obtain
- (b) Mr Xu Zhengdong (*Mr Xu*) who is currently in control of the business of the Company and its subsidiaries refused to cooperate with the Inspectors' requests. Mr Xu requested that the Inspectors' requests to him and the Company be addressed to his PRC legal advisor, who questioned the Inspectors' authority to conduct the examination pursuant to the Order.

8 The Inspectors have, accordingly, not been provided with access to the books and records of the Company and its subsidiaries and have been unable to conduct any or any meaningful examination into the affairs of the Company and its subsidiaries.

9 In the premises, it is just and equitable that the Company be wound up.

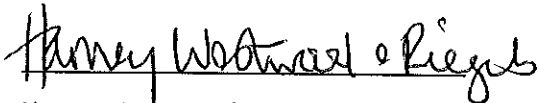
YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT

- (1) The Company be wound up in accordance with the Companies Law.
- (2) Mr David Walker of PwC Corporate Finance & Recovery (Cayman) Limited and Mr Yat Kit Jong of PricewaterhouseCoopers Consultants (Shenzhen) Limited be appointed as joint official liquidators of the Company (*JOLs*).
- (3) The JOLs not be required to give security for their appointment.
- (4) The JOLs be authorised to act jointly and severally and to exercise any of the following powers within or outside the Cayman Islands without the further sanction of the Court:
 - (a) the power to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions;

- (b) the power to engage attorneys and other legal advisors and other professionally qualified persons to assist them in the performance of their functions.
 - (c) to take such proceedings as they consider necessary to secure the recognition of their appointment in jurisdictions other than the Cayman Islands.
- (5) No disposition of the Company's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under the Order shall be voided by virtue of section 99 of the Companies Law.
- (6) The Petitioner's costs of and incidental to the Petition shall be paid from the assets of the Company as an expense of the liquidation, to be taxed on the indemnity basis if not agreed.

AND your Petitioner will ever pray etc.

Dated the 18th day of June 2015



Harney Westwood & Riegels

Attorneys-at-Law for and on behalf of the Petitioner

NOTE: This Petition is intended to be served on the Company.

THIS PETITION was presented by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner, whose address for service is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002 Cayman Islands (Ref: DCB/040053-0015).