



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 130 OF 2023 (NSJ)

IN THE MATTER OF THE APPLICATION FOR INTERIM RELIEF UNDER SECTION 11A OF THE
GRAND COURT ACT (2015 REVISION) AND SECTION 54 OF THE ARBITRATION ACT, 2012

BETWEEN

(1) LEED EDUCATION HOLDING LIMITED
(2) NATIONAL EDUCATION HOLDING LIMITED
(3) HYDE EDUCATION HOLDING LIMITED

Plaintiffs

AND

MINSHENG VOCATIONAL EDUCATION COMPANY LIMITED

Defendant

ORDER

IMPORTANT NOTICE: IF MINSHENG VOCATIONAL EDUCATION COMPANY LIMITED DISOBEYS THIS ORDER IT MAY BE HELD IN CONTEMPT OF COURT AND MAY BE FINED OR HAVE ITS ASSETS SEIZED.

ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH ASSISTS OR PERMITS MINSHENG VOCATIONAL EDUCATION COMPANY LIMITED TO BREACH ITS TERMS (INCLUDING BUT NOT LIMITED TO THE DIRECTORS OF MINSHENG VOCATIONAL EDUCATION COMPANY LIMITED) MAY ALSO BE HELD IN CONTEMPT OF COURT AND MAY BE IMPRISONED, FINED OR HAVE THEIR ASSETS SEIZED

UPON the Plaintiffs' Originating Summons filed on 19 May 2023

AND UPON reading the First Affirmation of Li Hongtao affirmed on 12 March 2023, the First Affirmation of Li Dongxia affirmed on 15 May 2023, the First Affirmation of Chung Him Ng affirmed on 15 May 2023, the Second Affirmation of Chung Him Ng affirmed on 18 May 2023, the First Affirmation of Lam Ngai Lung dated 16 June 2023, the Second Affirmation of Lam Ngai Lung affirmed on 27 June 2023, the Second Affirmation of Li Hongtao affirmed on 7 July 2023, the Second Affirmation of Li Dongxia affirmed on 10 July 2023, the Third Affirmation of Chung Him Ng affirmed on 10 July 2023, and the Third Affirmation of Lam Ngai Lung dated 10 July 2023, and in each case the exhibits thereto

AND UPON hearing Leading Counsel for the Plaintiffs and Leading Counsel for the Defendant

AND UPON THE PLAINTIFFS GIVING THE UNDERTAKING set out in Schedule 1 hereto

IT IS HEREBY ORDERED that:

1. Provided that the Plaintiffs comply with and satisfy the conditions in sections (1) and (2) of the undertaking set out in Schedule 1 hereto within the specified timeframe, the Defendant, whether by itself or by its servants, agents or otherwise, be restrained from taking any steps to enforce:

- a. the Share Charge dated 24 December 2018 between the 1st Plaintiff and the Defendant,
- b. the Share Charge dated 24 December 2018 between the 2nd Plaintiff and the Defendant, and
- c. the Share Charge dated 24 December 2018 between the 3rd Plaintiff and the Defendant respectively (together, the "**Share Charges**")

against 49% of the issued share capital of Leed International Education Group Inc., the charged property pursuant to the Share Charges (the "**Charged Property**"), pursuant to the Share Charges, including taking any steps to sell, transfer, or otherwise dispose of the Charged Property or any part thereof.

2. Paragraph 1 of this Order will remain in force until the earlier of either:
 - a. The termination or conclusion of the arbitration initiated by a written application lodged with the China International Economic and Trade Arbitration Commission ("**CIETAC**") on 11 May 2023 (the "**PRC Arbitration**"), including, but not limited to, the delivery of a final arbitral award, by *inter alia*, the Plaintiffs against the Defendant, pursuant to Clause 19 of a loan agreement dated 24 December 2018 and Clause 18 of a loan agreement dated 27 June 2019, between, *inter alia*, the Plaintiffs and the Defendant; or
 - b. In the event that the CIETAC arbitral tribunal, upon the Plaintiffs' application for permission to continue to rely on this Order pursuant to paragraph (2) of Schedule 1 hereto, having decided that it has jurisdiction to hear and deal with such an application and having heard or otherwise determined the application, refuses to grant such permission.

3. The Defendant shall have liberty to apply, on at least five (5) business days' notice to the Plaintiffs, to discharge or vary the terms of this Order.
4. Costs reserved.

DATED the 29th day of August 2023

FILED the day of August 2023



**THE HONOURABLE MR NICHOLAS SEGAL
JUDGE OF THE GRAND COURT**

This Order was filed by Walkers, Attorneys-at-Law for the Plaintiffs, whose address for service is that of their said Attorneys, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001

SCHEDULE 1**Undertaking to the Court given by the Plaintiffs**

- (1) Within five (5) business days of the date of this Order, the Plaintiffs will file an affirmation in these proceedings as referred to in paragraph 5 of the Reasons for Judgment dated 3 August 2023 confirming and putting in evidence the claim made in submissions on behalf of the Plaintiffs that the Plaintiffs were unable to apply for interim remedies in the PRC Arbitration despite and after the filing of the request for arbitration.
- (2) The Plaintiffs will apply in the PRC Arbitration for permission to continue to rely on this Order within five (5) business days after the constitution of the arbitral tribunal ("**Arbitral Tribunal**") in accordance with the CIETAC Arbitration Rules (effective as of 1 January 2015) (the "**Application**").
- (3) If upon hearing or otherwise determining the Application, the Arbitral Tribunal refuses to grant the permission sought by the Plaintiffs to continue to rely on paragraph 1 of this Order, the Plaintiffs will make an application for paragraph 1 of this Order to be discharged.
- (4) If the Court later finds that this Order has caused loss to the Defendant and decides that the Defendant should be compensated for that loss, the Plaintiffs will comply with any order the Court may make.