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**This announcement contains inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 and is in accordance with the Company's obligations under Article 17 of that Regulation. Upon the publication of this announcement, the inside information is considered to be in the public domain.**

18 September 2019

**Starcrest Education The Belt & Road Limited**  
("Starcrest" or the "Company" or the "Group")

### **Proposed Transaction and Suspension of Listing**

Starcrest Education The Belt & Road Limited (LSE: OBOR), the international developer and operator of education services in Europe, is pleased to announce that in line with its investment strategy, it has signed a non-legally binding heads of terms ("**Heads of Terms**") to acquire sixty per cent. of the issued share capital of The London School of Science and Technology Limited, a private management school that offers an open and inclusive education experience in London and the midlands, (the "**Target**") (the "**Proposed Transaction**"). Under the Heads of Terms, the Company has also agreed to a put option, subject to the satisfaction of certain conditions, to require it to purchase the remaining forty per cent. shareholding in the Target following completion of the Proposed Transaction. Although the consideration for the Proposed Transaction has yet to be determined, the Company will need to undertake a fundraise to satisfy it.

At the time of this announcement the Target is subject to, amongst other things, legal and financial due diligence, therefore the Company is unable to provide further information at this early stage about the terms of the Proposed Transaction. If the Proposed Transaction is successful, it will amount to a reverse takeover under the Listing Rules.

Since the Company is currently unable to provide detailed information on the Target, it has requested the Financial Conduct Authority ("**FCA**") to suspend its listing with immediate effect. Listing of the Company's ordinary shares will remain suspended until such time as the Company either publishes a prospectus relating to the Proposed Transaction or submits a restoration request for approval by the FCA.

The Company will continue to update the market as and when appropriate.

#### **Enquires:**

##### **Starcrest Education The Belt & Road Limited**

John McLean OBE, Non-Executive Chairman +44 (0) 7768 031454

##### **Allenby Capital Limited** (Financial Adviser and Broker)

John Depasquale / Nicholas Chambers +44 (0) 20 3328 5657

##### **Yellow Jersey PR** (Financial PR)

Sarah Hollins +44 (0) 7764 947137

Henry Wilkinson +44 (0) 7951 402336

**Notes to editors:**

Starcrest is an international developer and operator of education services in Europe. The newly formed entity has been established to seek acquisition opportunities in the international education sector.

The Company intends to capture opportunities arising from the 'One Belt, One Road' ("OBOR") initiative, a foreign policy and economic strategy of the Chinese Government. The term derives from the Silk Road, the ancient trade route, and encompasses the overland 'Silk Road Economic Belt' and the '21st-Century Maritime Silk Road,' concepts introduced by Chinese President Mr Xi Jinping in 2013. These are the two major axes along which China proposes to economically link Europe to China through countries across Eurasia and the Indian Ocean. The OBOR initiative also links to Africa and Oceania.

Starcrest listed on the Main Market of the London Stock Exchange on 31 January 2019 under the ticker symbol (LSE: OBOR). Further information can be found on the Company's website at <https://www.starcresteducation.com>