



Tarena Group InvestorRoom

Mr. Shaoyun Han Filed Schedule 13D/A Related to Shares Purchase Agreement

BEIJING, Dec. 10, 2018 /PRNewswire/ -- Mr. Shaoyun Han, the Chairman and Chief Executive Officer of Tarena International, Inc. (NASDAQ: TEDU) ("Tarena" or the "Company"), a leading provider of professional education services in China, today informed the board of directors (the "Board") of the Company that he has entered into a Share Purchase Agreement (the "SPA") with Banyan Enterprises Limited and Banyan Enterprises A Limited (together, the "Purchasers"), pursuant to which Mr. Han agreed to sell a total of 847,817 Class A Ordinary Shares of the Company for a purchase price of US\$7.077 per share (or US\$6,000,000.00 in the aggregate) to the Purchasers (the "Transaction"). According to Mr. Han, the purpose of the Transaction is to repay his personal loan borrowed earlier to purchase Tarena's Class A Ordinary shares. Mr. Han has filed a related Schedule 13D/A with the SEC on December 10, 2018, and has informed the Board that the Transaction has been closed.

According to the agreements filed by Mr. Han as exhibits to the Schedule 13D/A, under certain circumstances as provided in the SPA, Mr. Han has an obligation to compensate the Purchasers if the actual transfer price per share is lower than the purchase price per share in the Transaction plus simple interest rate of 6% per annum for certain period as stated in the SPA. In the event future share price is higher than the purchase price per share in the Transaction, the Purchasers will pay to Mr. Han an amount equal to fifty percent (50%) of the result of the sales profit minus the purchase price in the Transaction.

About Tarena International, Inc.

Tarena International, Inc. (NASDAQ: TEDU) is a leading provider of professional education services in China. Through its innovative education platform combining live distance instruction, classroom-based tutoring and online learning modules, Tarena offers professional education courses in IT and non-IT subjects. Tarena also offers kid education programs. Its professional education courses provide students with practical skills to prepare them for jobs in industries with significant growth potential and strong hiring demand. Since its inception in 2002, Tarena has trained over 539,000 students, cooperated with approximately 757 universities and colleges and placed students with approximately 141,000 corporate employers in a variety of industries.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Tarena may also make written or oral forward-looking statements in its reports filed with or furnished to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Any statements that are not historical facts are forward-looking statements. Many factors, risks and uncertainties could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: Tarena's goals and strategies; its future business development, financial condition and results of operations; its ability to continue to attract students to enroll in its courses; its ability to continue to recruit, train and retain qualified instructors and teaching assistants; its ability to continually tailor its curriculum to market demand and enhance its courses to adequately and promptly respond to developments in the professional job market; its ability to maintain or enhance its brand recognition, its ability to maintain high job placement rate for its students, and its ability to maintain cooperative relationships with financing service providers for student loans. Further information regarding these and other risks, uncertainties or factors is included in Tarena's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is current as of the date of the press release, and Tarena does not undertake any obligation to update such information, except as required under applicable law.

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