

## **CHINA DISTANCE EDUCATION HOLDINGS LIMITED**

### **PROXY STATEMENT**

#### **General**

Our board of directors is soliciting proxies for the annual general meeting of shareholders to be held on August 28, 2020 at 10:00 a.m., local time, or at any adjournment or postponement thereof. The annual general meeting will be held at China Distance Education Holdings Limited, Conference Room 1, 18<sup>th</sup> Floor, Xueyuan International Tower, 1 Zhichun Road, Haidian District, Beijing, People's Republic of China.

#### **Revocability of Proxies**

Any proxy given pursuant to this solicitation may be revoked by the person giving it at any time before its use by delivering a written notice of revocation or a duly executed proxy bearing a later date or, if you hold ordinary shares, by attending the meeting and voting in person. A written notice of revocation must be delivered to the attention of China Distance Education Holdings Limited (the "Company") at 18<sup>th</sup> Floor, Xueyuan International Tower, 1 Zhichun Road, Haidian District, Beijing China, 100083, if you hold our ordinary shares, or to Deutsche Bank Trust Company Americas at 60 Wall Street, New York, NY U.S.A. 10005 if you hold American Depositary Shares ("ADSs") representing our ordinary shares.

#### **Record Date, Share Ownership, and Quorum**

Shareholders of record at the close of business on July 31, 2020 (the "Record Date") are entitled to vote at the annual general meeting. Our ordinary shares underlying ADSs are included for purposes of this determination. As of July 31, 2020, 135,320,433 of our ordinary shares, par value US\$0.0001 per share, were issued and outstanding, approximately 69.25% of which were represented by ADSs (with each ADS representing four ordinary shares). Two (2) or more shareholders entitled to vote and present in person, or (in the case of an ordinary shareholder being a corporation) by its duly authorized representative, or by proxy that represent not less than one-third in nominal value of our total issued voting shares shall form a quorum for all purposes.

#### **Voting and Solicitation**

Holders of ordinary shares outstanding on the Record Date are entitled to one vote for each ordinary share held. At the annual general meeting every ordinary shareholder present in person, or (in the case of an ordinary shareholder being a corporation) by its duly authorized representative, or by proxy, may vote for the fully paid ordinary shares held by such ordinary shareholder. In accordance with Article 66 of the Articles of Association of the Company, the chairman of the meeting intends to demand that voting at the annual general meeting be conducted by way of poll. The results of the poll shall be deemed to be the resolutions of the meeting.

The Company will pay the expenses of the preparation of proxy materials and the solicitation of proxies for the annual general meeting. Proxies may be solicited by certain of our directors, officers and regular employees, without additional compensation, in person or by telephone or electronic mail. Copies of solicitation materials will be furnished to banks, brokerage house, fiduciaries, and custodians holding in their names our ordinary shares or ADSs beneficially owned by others to forward to those beneficial owners.

#### **Voting by Holders of Ordinary Shares**

When proxies are properly dated, executed, and returned by holders of ordinary shares, the ordinary shares they represent will be voted at the annual general meeting in accordance with the instructions of the shareholder. If no specific instructions are given by such holders, the ordinary shares will be voted "FOR" each proposal and in the proxy holder's discretion as to other matters that may properly come before the annual general meeting. Abstentions by holders of ordinary shares are included in the determination of the number of ordinary shares present and voting but are not counted as votes for or against a proposal. Broker non-votes will not be counted towards a quorum or for any purpose in determining whether the proposal is approved.

### **Voting by Holders of American Depositary Shares**

Deutsche Bank Trust Company Americas, as depositary of the ADSs, has advised us that it intends to mail to all owners of ADSs this proxy statement, the accompanying notice of annual general meeting and an ADR Voting Instruction Card. Upon the written request of an owner of record of ADSs, Deutsche Bank Trust Company Americas will endeavor, in so far as practicable, to vote or cause to be voted the amount of ordinary shares or other deposited securities represented by such ADSs, evidenced by American Depositary Receipts related to those ADSs, in accordance with the instructions set forth in such request. Deutsche Bank Trust Company Americas has advised us that it will not vote or attempt to exercise the right to vote other than in accordance with those instructions. As the holder of record for all the ordinary shares represented by the ADSs, only Deutsche Bank Trust Company Americas may vote those ordinary shares at the annual general meeting.

Deutsche Bank Trust Company Americas and its agents have advised us that they are not responsible if they fail to carry out your voting instructions or for the manner in which they carry out your voting instructions. This means that if the ordinary shares underlying your ADSs are not able to be voted at the annual general meeting, there may be nothing you can do.

If (i) the enclosed Voting Instruction card is signed but is missing voting instructions, or (ii) the enclosed Voting Instruction card is improperly completed, Deutsche Bank Trust Company Americas will deem such holder of ADSs to have instructed the Depositary to give a discretionary proxy to a person designated by the Company.

## **PROPOSAL 1**

### **RE-ELECTION OF CLASS C DIRECTORS**

According to Article 87 of our Articles of Association, our board of directors is divided into three classes, namely class A directors, class B directors, and class C directors; at each subsequent annual general meeting after the third annual general meeting following the completion of our initial public offering, one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one third) shall retire from office by rotation. As a result, Carol Yu and Liankui Hu, who are our class C directors, are subject to retirement and re-election at this meeting. We now hereby nominate Carol Yu and Liankui Hu as class C directors for re-election at the 2020 annual general meeting. Carol Yu and Liankui Hu will hold office for a three year term and until his or her successor is elected and is duly qualified, or until his or her disqualification in accordance with our Articles of Association.

Ordinary shares represented by executed proxies will be voted, if authority to do so is not withheld, for the elections of Carol Yu and Liankui Hu. The board has no reason to believe that they will be unable or unwilling to serve as director if elected. In the event that Carol Yu and Liankui Hu should be unavailable for election as a result of an unexpected occurrence, such ordinary shares will be voted for the election of such substitute nominees as management may propose.

The following table sets forth certain information Carol Yu and Liankui Hu, including their ages as of July 31, 2020, the principal positions currently held by them and their biography:

Name	Age	Position
Carol Yu	58	Independent Director
Liankui Hu	70	Independent Director

*Carol Yu* is an independent director of our company. Ms. Yu has served as independent director of the Company since 2008. Ms. Yu has been the chief executive officer of Virtues Holding Limited since February 2017. Between March 2004 and July 2016, Ms. Yu was the president and chief financial officer of Sohu.com Inc., whose shares are listed on the NASDAQ. Ms. Yu received her professional diploma in accountancy from the Hong Kong Polytechnic (now the Hong Kong Polytechnic University) in June 1985..

*Liankui Hu* is an independent director of our company. He had served as chairman on the boards of directors of the following technology companies from 1998 to his retirement: Beijing Teamsun Technology Co., Ltd., and Beijing Huasun Mingtian Technology Co. Ltd. From 1987 to 1998, Mr. Hu had worked for the Sixth Electronics Institute of the Ministry of Information Industry as deputy president, for Beijing Shenyang System Co., Ltd. as general manager, and for Beijing Huasun Computer Co., Ltd. as general manager. He was a lecturer in School of Economics and Management, Tsinghua University in China from 1985 to 1987. Mr. Hu received his bachelor's degree in engineering from Radio Engineering Department of Tsinghua University in 1982, and his master's degree from School of Economics and Management of Tsinghua University in 1985.

The directors will be elected by an affirmative vote of a simple majority of the votes of the holders of ordinary shares present in person or represented by proxy and voting at the annual general meeting.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” PROPOSAL 1, THE ELECTIONS OF THE NOMINEES NAMED ABOVE.**

**PROPOSAL 2**

**APPROVAL AND RATIFICATION OF (i) RE-APPOINTMENT OF DELOITTE TOUCHE TOHMATSU CERTIFIED PUBLIC ACCOUNTANTS LLP AS OUR INDEPENDENT AUDITOR; AND (ii) AUTHORIZATION TO OUR BOARD OF DIRECTORS AND OUR AUDIT COMMITTEE TO DETERMINE THE REMUNERATION OF DELOITTE TOUCHE TOHMATSU CERTIFIED PUBLIC ACCOUNTANTS LLP**

Our audit committee recommends, and our board of directors concurs, that the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's independent auditor for the fiscal year ending September 30, 2020, be hereby approved and ratified.

Under the Company's Articles of Association, the shareholders of the Company are authorized to appoint the Company's independent auditor at the annual general meeting, and remuneration of the independent auditor shall also be fixed by the Company in the annual general meeting or in such manner as the shareholders may determine. We now hereby propose our board of directors and our audit committee be authorized to determine the remuneration of Deloitte Touche Tohmatsu Certified Public Accountants LLP.

In the event our shareholders fail to vote in favor of the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP, our audit committee will reconsider its selection. Even if the shareholders vote in favor of the appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP, our audit committee in its discretion may direct the appointment of a different independent auditing firm at any time during the year if the audit committee believes that such a change would be in the best interests of our company and shareholders.

The affirmative vote of a simple majority of the votes of the holders of ordinary shares present in person or represented by proxy and voting at the annual general meeting will be required to approve this proposal.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” PROPOSAL 2, APPROVAL AND RATIFICATION OF (i) THE RE-APPOINTMENT OF DELOITTE TOUCHE TOHMATSU CERTIFIED PUBLIC ACCOUNTANTS LLP AS OUR INDEPENDENT AUDITOR FOR FISCAL YEAR ENDING SEPTEMBER 30, 2020; AND (ii) THE AUTHORIZATION TO THE BOARD OF DIRECTORS AND ITS AUDIT COMMITTEE TO DETERMINE THE REMUNERATION OF DELOITTE TOUCHE TOHMATSU CERTIFIED PUBLIC ACCOUNTANTS LLP.**

#### OTHER MATTERS

We know of no other matters to be submitted to the annual general meeting. If any other matters properly come before the annual general meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares they represent as the board of directors may recommend.

By Order of the Board of Directors,

/s/ Zhengdong Zhu

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Zhengdong Zhu  
Chairman of the Board and  
Chief Executive Officer

August 4, 2020