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Bojun Education Company Limited

博駿教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1758)

**(A) CHANGE OF DIRECTORS AND
COMPOSITION OF BOARD COMMITTEE;
(B) CHANGE OF CHIEF FINANCIAL OFFICER;
(C) RESIGNATION OF JOINT COMPANY SECRETARY; AND
(D) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board hereby announces that with effect from 1 September 2019:

- (1) Mr. Bai Zimin would resign as a non-executive Director and the chairman of the Remuneration Committee;
- (2) Mr. Wang Ping would resign as a non-executive Director and would cease to act as the Authorised Representative;
- (3) Mr. Wu Jiwei would be appointed as a non-executive Director and the Authorised Representative;
- (4) Mr. Yang Yuan would be appointed as an independent non-executive Director and a chairman of the Remuneration Committee;
- (5) Mr. Wang Shudong would resign as the Chief Financial Officer and the Joint Company Secretary; and
- (6) Mr. Wang Chunguo would be appointed as the Chief Financial Officer.

(A) CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Bojun Education Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 1 September 2019:

- (1) Mr. Bai Zimin (“**Mr. Bai**”) would resign as a non-executive Director and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) due to his decision to devote more time to his other business commitments and personal matters;
- (2) Mr. Wang Ping would resign as a non-executive Director due to his decision to devote more time to his other business commitments and personal matters;
- (3) Mr. Wu Jiwei (“**Mr. Wu**”) would be appointed as a non-executive Director; and
- (4) Mr. Yang Yuan (“**Mr. Yang**”) would be appointed as an independent non-executive Director and a chairman of the Remuneration Committee.

Each of Mr. Bai and Mr. Wang Ping has confirmed that he has no disagreement with the Board and there are no any matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The biographical information of Mr. Wu is set out as below:

Mr. Wu, aged 47, has approximately 8 years of experience in the financial industry. He obtained a bachelor degree in finance in June 1994 and a master degree in investments and economics in June 1999 from the Central University of Finance and Economics (formerly known as Central Finance and Economics College* (中央財政金融學院)) in the People’s Republic of China (the “**PRC**”). He also obtained the securities practicing qualification certificate* (證券從業資格證書) from the Securities Association of China in December 2001. He worked in Bank of China Group Investment Limited from February 2010 to July 2014, holding his last position as a deputy general manager of the non-performing assets investment division. He then served as an executive director and chief executive officer of Huajun International Group Limited (stock code: 377), the shares of which are listed on the Main Board of the Stock Exchange, from September 2014 to March 2018.

Mr. Wu entered into a service agreement with the Company for an initial term of three years commencing from 1 September 2019. The service agreement shall renew after expiry and continue thereafter, until it is terminated by either party giving to the other not less than one month's prior notice in writing. Mr. Wu is entitled to an annual remuneration of HK\$180,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. Mr. Wu shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

The biographical information of Mr. Yang is set out as below:

Mr. Yang, aged 57, has over 36 years of experience in education industry. He obtained a bachelor degree in foreign language from Chongqing Normal University in the PRC in July 1983 and completed a master degree in education from Southwest University (formerly known as Southwest Normal University* (西南師範大學)) in the PRC in October 2000. He has been working at Sichuan Nanchong Institute of Educational Science* (四川省南充市教育科學研究所) since July 1983 and is currently serving as the deputy manager of the high school department. He obtained qualification of advanced teacher in high school English granted by Department of Human Resources and Social Security of Sichuan Province in the PRC and received credentials as a high school teacher issued by the Ministry of Education in the PRC (formerly the State Education Commission).

Mr. Yang entered into a letter of appointment with the Company for an initial term of three years commencing from 1 September 2019. The letter of appointment shall renew after expiry and continue thereafter, until it is terminated by either party giving to the other not less than one month's prior notice in writing. Mr. Yang is entitled to an annual remuneration of RMB60,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. Mr. Yang shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

As at the date of this announcement, save as disclosed above, Mr. Wu and Mr. Yang (i) do not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) do not hold any other positions with the Company or other members of the Group; (iii) do not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) do not have, and are not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no information relating to the appointments of Mr. Wu as a non-executive Director or Mr. Yang as an independent non-executive Director which is required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Save as disclosed herein, there is no other matter relating to Mr. Wu or Mr. Yang that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

(B) CHANGE OF CHIEF FINANCIAL OFFICER

The Board also announces that with effect from 1 September 2019:

- (1) Mr. Wang Shudong would resign as the chief financial officer of the Company (the “**Chief Financial Officer**”); and
- (2) Mr. Wang Chunguo would be appointed as the Chief Financial Officer in place of Mr. Wang Shudong.

Mr. Wang Shudong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The biographies of Mr. Wang Chunguo is set out below:

Mr. Wang Chunguo, aged 54, has approximately 35 years of experience in accounting and financial management. He finished secondary school in Da Country Finance and Trading School* (達縣財貿學校) in July 1983. He is a member of the Chinese Institute of Certified Public Accountants and has been granted qualification as an accountant by the Ministry of Finance of the PRC in November 1993. In July 1983, he commenced his career at Dazhou City Dachuan District Promotion Cooperative Association* (達州市達川區促銷合作社聯合社) as an accounting staff and progressed to the accounting person-in-charge by the time he left in September 1988. He then worked at various accounting-related positions, including deputy manager of auditing department, deputy manager of finance department, accounting teacher and accountant at Wanyuan City Supply and Promotion Association* (萬源市供銷社) between October 1988 and March 1996. He then worked as an accountant at Sichuan Dajia Accounting Firm* (四川大家會計師事務所) in the PRC from April 1996 to October 2012. From November 2012 to May 2019, he was employed as the head of finance department at Haojun Development Group Company Limited* (浩均發展集團有限公司).

(C) RESIGNATION OF JOINT COMPANY SECRETARY

The Board also announces that Mr. Wang Shudong has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”) with effect from 1 September 2019.

Following the resignation of Mr. Wang Shudong, Mr. Lam Wai Kei, the other Joint Company Secretary who has met the qualification of a company secretary as required under Rule 3.28 of the Listing Rules, will remain in office as the company secretary of the Company.

(D) CHANGE OF AUTHORISED REPRESENTATIVE

The Board also announces that with effect from 1 September 2019:

- (1) Mr. Wang Ping would cease to act as the authorised representative of the Company for accepting service of process and notice on behalf of the Company under Rule 3.05 of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorised Representative**”); and
- (2) Mr. Wu would be appointed as the Authorised Representative in place of Mr. Wang Ping.

The Board would like to take this opportunity to express its gratitude to Mr. Bai and Mr. Wang Ping and Mr. Wang Shudong for their valuable contribution to the Group during their tenure of service and would like to welcome Mr. Wu, Mr. Yang and Mr. Wang Chunguo joining the Group.

By Order of the Board
Bojun Education Company Limited
Xiong Tao
Chairman of the Board

Hong Kong, 30 August 2019

As at the date of this announcement, the executive Directors are Mr. Xiong Tao, Mr. Ran Tao and Ms. Liao Rong; the non-executive Directors are Mr. Wang Ping and Mr. Bai Zimin; and the independent non-executive Directors are Mr. Cheng Tai Kwan Sunny, Ms. Luo Yunping and Mr. Mao Daowei.

* *for identification purposes only*