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Virscend Education Company Limited

成實外教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1565)

INSIDE INFORMATION

(1) DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS

(2) POSTPONEMENT OF BOARD MEETING; AND

(3) TRADING HALT

This announcement is made by Virscend Education Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS

Reference is made to the announcements of the Company (the “**Announcement**”) dated 18 November 2021 in relation to the convening of meeting (the “**Board Meeting**”) of the board of directors of the Company (the “**Board**”) on 30 November 2021 for the purpose of, among other matters, approving the release of the annual results of the Company and its subsidiaries for the eight months ended 31 August 2021 (the “**2021 Annual Results**”), considering the recommendation on the payment of a final dividend, if any, and transacting any other business.

The Board would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, as a result of the coming into effect of the Implementation Regulations of the People’s Republic of China on the Law Regarding the Promotion of Private Education (《中華人民共和國民辦教育促進法實施條例》) (the “**Implementation Regulations**”) particularly prohibiting related party transactions of schools that provide compulsory education since 1 September 2021. However, given that the Implementation Regulations have only come into effect for a relatively short period of time, the Company is still in process of finalizing the financial results for the eight months ended 31 August 2021. As such, the Company is not able to publish the 2021 Annual Results by 30 November 2021 as required under Rules 13.49(1) and 13.49(2) of the Listing Rules. The Company acknowledges

its obligations to comply with the relevant Listing Rules, and will use its best endeavours to publish the 2021 Annual Results to Shareholders as soon as practicable. Further announcement(s) will be made by the Company to inform its Shareholders and potential investors on the expected date of publication of the 2021 Annual Results as and when appropriate.

Notwithstanding the delay in publication of the 2021 Annual Results, as at the date of this announcement, the business operations of the Group remain normal.

POSTPONEMENT OF BOARD MEETING

In light of the aforesaid delay in publication of the 2021 Annual Results, the Board Meeting will be postponed to another date to be fixed and announced by the Board.

TRADING HALT

At the request of the Company, trading in the shares of the Company on the Stock Exchange will be halted with effect from 9:00 am on 30 November 2021, pending the publication of the 2021 Annual Results.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Virscend Education Company Limited
Wang Xiaoying
Chairwoman

Hong Kong, 30 November 2021

As at the date of this announcement, the executive Directors are Ms. Wang Xiaoying, Mr. Yan Yude, Mr. Ye Jiayu and Mr. Deng Bangkai; and the independent non-executive Directors are Mr. Sit Chiu Wing, Mr. Chan Kim Sun and Mr. Wen Ruizheng.