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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)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Bojun Education Company Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rules 13.09(2) and 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 November 2021, 18 February 2022 and 1 March 2022 in relation to, among other matters, the delay in publication of the audited annual results of the Company for the year ended 31 August 2021 (the “**2021 Annual Results**”) and the announcement of the Company dated 9 March 2022 in relation to the resumption guidance (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

UPDATES REGARDING BUSINESS OPERATION

The Group engages in provision of private education services through the operating entities in the PRC as PRC laws and regulations generally prohibit or restrict foreign ownership in the private education industry in the PRC. The Group obtains control over and derive the economic benefits from the PRC operating entities through the structured contracts. For details, please refer to the announcement of the Company dated 19 June 2020. The operating entities include those entities that engage in the operation of compulsory education (i.e. primary school and middle school) and/or non-compulsory education (i.e. non-profit kindergartens and high school). The Implementation Rules 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》), which was issued by the State Council of the PRC on 14 May 2021 and took effect on 1 September 2021, set series of restrictions and guidelines on operation, taxation, shareholding structure, connected transactions and merge and acquisition of entities

providing compulsory education, especially non-profit private primary and middle schools, including: (i) no social organisation and individual are permitted to take control of non-profit private compulsory education schools and non-profit private preschool through mergers and acquisitions and control agreement; and (ii) private compulsory education schools are prohibited from conducting connected transactions, and other private schools shall conduct connected transactions in an open, reasonable and fair manner, which shall not harm national interests, school interests and rights and interests of all teachers and students. As a result, the Group concluded that it lost control over those operating entities providing compulsory education services and non-profit preschool education services since 31 August 2021. As at the date of this announcement, the operation of all schools remains as normal.

The Company currently expects that the 2021 Annual Results will be published on 18 March 2022 subject to the progress of audit process.

RESUMPTION PLAN

The Company is considering the resumption plan and is taking appropriate steps to comply with the Resumption Guidance and the Listing Rules in order to ensure the resumption of trading of the Company's shares. Further announcement(s) on the resumption plan will be made by the Company once more specific details are confirmed.

CONTINUED SUSPENSION OF TRADING

Trading in shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 30 November 2021, pending the publication of the 2021 Annual Results and will remain suspended until the Company fulfills the Resumption Guidance.

By Order of the Board
Bojun Education Company Limited
Wang Jinglei

Chairman of the Board and chief executive officer

Hong Kong, 11 March 2022

As at the date of this announcement, the executive Director is Mr. Wang Jinglei; the non-executive Director is Mr. Wu Jiwei; and the independent non-executive Directors are Mr. Cheng Tai Kwan Sunny, Mr. Mao Daowei, Ms. Luo Yunping and Mr. Yang Yuan.