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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)**

### **Financial Adviser**



YU MING INVESTMENT MANAGEMENT LIMITED  
禹銘投資管理有限公司

## **QUARTERLY UPDATE ON RESUMPTION**

This announcement is made by Bojun Education Company Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.24A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to (i) the announcement of the Company dated 9 March 2022 in relation to the resumption guidance from the Stock Exchange (the “**Resumption Guidance**”); and (ii) the announcement of the Company dated 11 March 2022 in relation to quarterly update on suspension of trading (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

### **APPOINTMENT OF FINANCIAL ADVISER**

The Company appointed Yu Ming Investment Management Limited (“**Yu Ming**”) on 6 April 2022 to assist it in the resumption or trading in the shares of the Company (the “**Shares**”) and in the liaison with the Stock Exchange. Yu Ming made the first submission on behalf of the Company to the Stock Exchange on 23 May 2022.

## OUTSTANDING FINANCIAL RESULTS

The Company is using its best endeavours to assist the auditors of the Company to complete their audit work in relation to the 2021 Annual Results. The Company will publish further announcement(s) to inform the Shareholders the progress of the publication of the 2021 Annual Results and the unaudited interim results of the Company for the six months ended 28 February 2022 as and when appropriate.

## UPDATES ON BUSINESS OPERATION

The Group is mainly engaged in the provision of full spectrum private fundamental education, including preschool, primary, middle and high schools in the PRC. As PRC laws and regulations generally prohibit or restrict foreign ownership in the private education industry in the PRC, the Group used to obtain control over and derive the economic benefits from the PRC operating entities through structured contracts. For details of the structured contracts, please refer to the announcement of the Company dated 19 June 2020 in relation to the new structured contracts entered into by the Group.

As a result of the restrictions on the provision of compulsory education under 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) issued by the State Council of the PRC on 14 May 2021, which took effect on 1 September 2021 (the “**Implementation Rules**”), the Group lost control over those operating entities providing compulsory education services and non-profit preschool education services since 31 August 2021 (the “**Operating Entities**”). As at the date of this announcement, notwithstanding the implications of the Implementation Rules, the Operating Entities are carrying on its normal day-to-day operations with the assistance of the Group to avoid discontinuation of education and related services to the students.

In May 2022, Chengdu Youshi Lidu Experimental Kindergarten\* (成都幼師麗都實驗幼兒園) (“**Lidu Kindergarten**”), a private kindergarten and an Operating Entity, completed the registration as a for-profit kindergarten. As a result, the Group regained control over Lidu Kindergarten. The Company expects that the financial results of Lidu Kindergarten will be consolidated in the Company's financial statements.

Save for the Lidu Kindergarten, the Company also operates one high school (Sichuan New Tianfu District No. 1 High School Attached to Sichuan Normal University (四川天府新區師大一中高級中學), (“**Tianfu High School**”). Tianfu High School is a for-profit private high school opened in September 2021. It provides degree education and its results will be consolidated in the financial statements of the Company.

The Company has been reviewing its existing business operations, including its business relationship with the Operating Entities, with a view to improving the business operations and financial position of the Group. Further updates in respect of business operations of the Group will be announced as and when appropriate.

## **RESUMPTION PLAN**

The Company has been discussing and working with its professional advisers towards fulfillment of the Resumption Guidance. Further announcements will be made by the Company to update the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 30 November 2021 and will remain suspended until further notice.

By Order of the Board  
**Bojun Education Company Limited**  
**Wang Jinglei**  
*Chairman of the Board and chief executive officer*

Hong Kong, 27 May 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.*