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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)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 17 JUNE 2022
AND CHANGE OF AUDITOR**

The board of directors (the “**Board**”) of Virscend Education Company Limited (the “**Company**”) is pleased to announce the voting results of the annual general meeting (the “**AGM**”) of the Company held on 17 June 2022.

References are made to the circular of the Company (the “**Circular**”) and notice of the AGM (the “**Notice**”) both dated 18 May 2022, and the announcement of the Company dated 16 May 2022 regarding proposed change of auditor (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcement.

At the AGM, the voting of the resolutions as set out in the Notice were taken by way of poll. The poll results were as follows:

Ordinary Resolutions		Number of Votes Cast (approximate percentage of number of votes cast (%))	
		For	Against
1.	To receive and adopt the audited consolidated financial statements of the Company for the eight months ended 31 August 2021 and the reports of the directors of the Company (the “ Directors ”) and the auditor of the Company therein.	1,646,863,301 (100.00%)	0 (0.00%)

Ordinary Resolutions		Number of Votes Cast (approximate percentage of number of votes cast (%))	
		For	Against
2.	(A) To re-elect the following retiring directors of the Company:		
	(i) Mr. Ye Jiayu as an executive Director	1,344,364,301 (81.63%)	302,499,000 (18.37%)
	(ii) Mr. Sit Chiu Wing as an independent non-executive Director	1,344,364,301 (81.63%)	302,499,000 (18.37%)
	(iii) Mr. Wen Ruizheng as an independent non-executive Director	1,646,863,301 (100.00%)	0 (0.00%)
	(B) To authorise the Board to fix the remuneration of the Directors.	1,646,863,301 (100.00%)	0 (0.00%)
3.	To appoint Elite Partners CPA Limited as auditor of the Company and authorise the Board to fix its remuneration.	1,646,863,301 (100.00%)	0 (0.00%)
4.	(A) To grant a general mandate to the Directors to allot, issue and deal with additional shares not exceeding 20% of the issued shares of the Company.	1,344,210,154 (81.62%)	302,653,147 (18.38%)
	(B) To grant a general mandate to the Directors to buy back shares not exceeding 10% of the issued shares of the Company.	1,646,863,301 (100.00%)	0 (0.00%)
	(C) Conditional upon the passing of ordinary resolutions numbered 4(A) and 4(B), to extend the authority granted to Directors pursuant to ordinary resolution numbered 4(A) to issue shares by adding number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate of an amount representing the number of shares bought back under ordinary resolution numbered 4(B).	1,344,210,154 (81.62%)	302,653,147 (18.38%)

Note: Please refer to the Notice for the full version of the above resolutions.

As more than 50% of the votes were cast in favour of each of the above resolutions, all the above resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the AGM, the total number of issued Shares of the Company was 3,088,761,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions at the AGM. There was no restriction on any Shareholders to vote only against the proposed resolutions at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Listing Rules.

No Shareholders were required under the Listing Rules to abstain from voting on the resolutions at the AGM. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's Hong Kong share registrar, acted as the scrutineer for the vote-taking at the AGM.

Mr. Ye Jiayu attended the meeting in person and Ms. Wang Xiaoying attended the meeting by electronic means. Other directors were unable to attend the AGM due to other business engagements.

CHANGE OF AUDITOR

As the resolution no. 3 was passed by the Shareholders at the AGM, Elite Partners CPA Limited was appointed as the auditor of the Company following the retirement of Ernst & Young as the auditor of the Company with effect from the conclusion of the AGM.

As stated in the Announcement, Ernst & Young has confirmed in writing that there are no circumstances connected with their retirement which they consider should be brought to the attention of members or creditors of the Company in relation to the change of auditor of the Company. The Board further confirmed that there are no disagreements between the Company and Ernst & Young, and there are no other matters that need to be brought to the attention of the Shareholders in connection with the change of auditor of the Company.

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

Hong Kong, 17 June 2022

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