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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)

APPOINTMENT OF AUDITOR

This announcement is made by Virscend Education Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 23 August 2024 in relation to the resignation of Elite Partners CPA Limited as the auditor of the Company (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcement.

APPOINTMENT OF AUDITOR

The Board, with the recommendation of the audit committee of the Company, resolved to appoint KTC Partners CPA Limited (“**KTC Partners**”) as the auditor of the Group to fill the casual vacancy following the resignation of Elite Partners with effect from 14 September 2024 until the conclusion of the next annual general meeting of the Company.

The audit committee of the Company has considered a number of factors in assessing the appointment of KTC Partners as the new auditor of the Company, including but not limited to (i) the audit proposal of KTC Partners; (ii) its reputation in the market; (iii) the experiences and capabilities of the team members, including their industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iv) its resources and capabilities including size and structure of proposed audit team; (v) its independence from the Group and objectivity; (vi) its historical compliance record; and (vii) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the audit committee of the Company and the Board are satisfied that KTC Partners is independent, competent and capable to perform a high-quality audit and that the agreed audit fee is commensurate with the extent of audit work required for the Company. The Board and the audit committee of the Company are of the view that the change of auditor of the Company is in the interest of the Company and the Shareholders as a whole.

The Company would like to take this opportunity to express its warm welcome to KTC Partners on its appointment as the auditor of the Company.

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

Hong Kong, 14 September 2024

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