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思考乐教育
SCHOLAR
EDUCATION

SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

PROPOSED CHANGE OF INDEPENDENT AUDITOR

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

PricewaterhouseCoopers (“**PricewaterhouseCoopers**”) has served as the auditor of the Company for ten consecutive years, and the contract between the Company and PricewaterhouseCoopers is expiring. After comprehensively considering the Company’s development, cost effectiveness and needs for audit services, the board of directors (the “**Board**”) of the Company (the “**Directors**”) and the audit committee of the Company (the “**Audit Committee**”) have reviewed the need to change the auditor. Accordingly, upon the expiry of the service term under the current engagement letter, PricewaterhouseCoopers will retire as the independent auditor of the Company, effective upon the conclusion of the forthcoming annual general meeting of the Company (“**AGM**”) to be held on 18 June 2026, and will not be re-appointed.

The Company is incorporated under the laws of Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of Cayman Islands for the retiring auditor to confirm whether or not there is any circumstance in connection with their retirement which they consider should be brought to the attention of the holders of the Company’s securities. PricewaterhouseCoopers has therefore not issued such confirmation. The Board and the Audit Committee have confirmed that there is no disagreement or unresolved matters between PricewaterhouseCoopers and the Company. To the best knowledge of the Company, there are no matters in relation to the proposed change of auditor that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board has resolved, with the endorsement of the audit committee of the Company, to propose the appointment of Rongcheng (Hong Kong) CPA Limited (“**Rongcheng**”) as the new independent auditor of the Company following the retirement of PricewaterhouseCoopers, subject to the approval of the Shareholders at the forthcoming annual general meeting.

The Audit Committee has considered a number of factors when recommending Rongcheng as the new auditor of the Company to the Board, including but not limited to (i) fee quotation and audit proposal; (ii) the audit team’s experience and technical competence in handling audit work for companies listed on the Stock Exchange, industry knowledge and their familiarity with the requirements under the Listing Rules and the IFRS Reporting Standards; (iii) their resources allocation, quality and capability including but not limited to manpower, time and other resources allocation; (iv) their independence and objectivity; (v) their market reputation; (vi) the “Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors” issued by the Accounting and Financial Reporting Council (“**AFRC**”) in December 2021 (the “**Guide**”), including section 2 “Selection and Appointment of Auditors” of the Guide; and (vii) the “Guidance Notes on Change of Auditors” published by AFRC in September 2023. Based on the above, the Audit Committee has assessed and considered that recommending Rongcheng is independent, competent and capable (including manpower, expertise, time and other resources) to perform a high-quality audit and is suitable to act as the new auditor of the Company.

The Board would like to take this opportunity to express its sincere gratitude to PricewaterhouseCoopers for its professional and quality services rendered to the Group over the past years.

A circular containing, among other things, information in relation to the proposed change of auditor of the Company together with the notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board
SCHOLAR EDUCATION GROUP
CHEN QIYUAN
Chairman and Executive Director

Hong Kong, 22 May 2026

As at the date of this announcement, the Board comprises:

Executive Directors

Mr. Chen Qiyuan (*chairman*)

Mr. Qi Mingzhi (*chief executive officer*)

Ms. Li Ailing

Ms. Leng Xinlan

Independent non-executive Directors

Mr. Yang Xuezhi

Ms. Yim Ka Man

Prof. Zhang Wenjun