Goldway Education Group Limited
金 滙 教 育 集 團 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8160)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION THE COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Goldway Education Group Limited (the "**Company**") dated 24 July 2026, 6 August 2026 and 24 August 2026 in relation to the Placing (the "**Announcements**"). Terms used herein shall have the same meanings as defined under the Announcements unless otherwise stated.

As disclosed in the announcement of the Company dated 24 August 2026, completion of the Placing took place on 24 August 2026 and a total of 11,520,000 Placing Shares were issued and allotted. As the Placing Shares were not fully placed, the actual net proceeds from Placing of approximately HK$4.4 million.

The Board would like to provide the following supplemental information regarding the intend use of the net proceeds.

REASON FOR PRIORITIZING THE REPAYMENT OF PROMISSORY NOTE

The Group had intended to apply the originally estimated net proceeds of approximately HK$11.3 million for the repayment of (i) the principal of borrowing of approximately HK$8.0 million and (ii) the principal of promissory note of approximately HK$3.3 million (the principal of the promissory is approximately HK$4.34 million).

Given that the actual net proceeds of approximately HK$4.4 million are substantially lower than the originally estimated amount. The Board has carefully considered the Group's overall financial position, debt structure and liquidity requirements, and resolved to apply approximately HK$4.3 million of the net proceeds towards the repayment of principal of the promissory note (with remaining approximately HK$0.1 million for general working capital).

The Board considers that prioritizing the repayment of the promissory note is appropriate and in the best interest of the Company and its Shareholders for the following reasons:

a) The actual proceeds are not sufficient to achieve the original dual repayment objective. The original plan contemplated repayment of approximately HK$8.0 million of the borrowing and approximately HK$3.3 million of the promissory note. The actual net proceeds of approximately HK$4.4 million cannot repay both liabilities in any meaningful combination without leaving a substantial residual balance on each liability. A pro-rata allocation would still leave the majority of the HK$8.0 million borrowing outstanding, while also leaving a residual unsecured promissory note;

b) Partial repayment of the borrowing would not materially improve the Group's position under that facility. The borrowing of HK$8.0 million contains a repayable on demand clause and is secured by investment properties of the Group. The Board considers that:

   - a partial repayment of borrowing would not remove the repayable on demand clause, if the Group is required to repay the remaining borrowing amount, the arrangement required of the Group will not be significantly different from the future arrangement of the existing borrowing;

   - it would not be expected to result in a release of the security over the investment properties;

   - it would not materially enhance the Group's prospects of negotiating an extension, renewal or refinancing of the remaining borrowing amount. Accordingly, applying part of the limited proceeds to the borrowing would not meaningfully reduce the Group's refinancing or liquidity risk in respect of that facility;

c) The existing borrowing is secured by investment properties of the Group. The Board considers that it is relatively more practicable for the Group to negotiate an extension or renewal of the borrowing facility with the relevant lender; and

d) In contrast, the promissory note is unsecured. The Board considers that negotiating an extension of the promissory note upon maturity may involve more uncertainty and early repayment of the principal would eliminate this unsecured liability and reduce the Group's refinancing risk.

FUTURE ARRANGEMENT OF THE EXISTING BORROWING

The Board will continue to monitor the Group's cash flow and liquidity position. In respect of the existing borrowing, the Group currently intends to consider one or more of the following options, as and when appropriate:

— negotiating with relevant lender for an extension or renewal of the existing borrowing;

— refinancing the borrowing; and

— applying the Group's existing cash resources towards partial or full repayment of the borrowing.

The Board will take such actions as it considers necessary and appropriate to ensure the Group maintains sufficient working capital for its operations.

Save as disclosed above, there is no other changes to the information as set out in the Announcements.

By Order of the Board
Goldway Education Group Limited
Leung Wai Tai
Executive Director

Hong Kong, 18 September 2026

As at the date of this announcement, the executive Directors are Mr. Leung Wai Tai and Ms. Li Yan Lin, the non-executive Director is Mr. Hui Ka Fai, and, the independent non-executive Directors are Mr. Yu Lap Pan, Mr. Wong Chi Man and Mr. Wong Ming Fair Victor.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.goldwayedugp.com.

* *For identification purpose only*