

SUBSTANTIAL SHAREHOLDERS

As of the Latest Practicable Date and immediately following completion of the Capitalization Issue and the [REDACTED] (assuming no exercise of the [REDACTED] or any options that may be granted under the [REDACTED] Share Option Scheme or the Share Option Scheme), the following persons will have an interest or short position in Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group:

<u>Name</u>	<u>Capacity/ Nature of interest</u>	<u>Immediately after the [REDACTED] and the Capitalization Issue⁽¹⁾</u>	
		<u>Number of Shares</u>	<u>Approximate percentage of shareholding in our Company</u>
Mr. Wu Junbao	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Wu Junbao Education . .	Beneficial owner	[REDACTED]	[REDACTED]%
Mr. Wu Wei.	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Wu Wei Education	Beneficial owner	[REDACTED]	[REDACTED]%
Mr. Xiao Guoqing	Interest in a controlled corporation	[REDACTED]	[REDACTED]%
Xiao Guoqing Education	Beneficial owner	[REDACTED]	[REDACTED]%

Note:

- (1) Assuming the [REDACTED] is not exercised and no Shares are issued under the [REDACTED] Share Option Scheme or the Share Option Scheme.

Except as disclosed above, our Directors are not aware of any person who will, immediately following the Capitalization Issue and the [REDACTED], have an interest or short position in Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company.