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SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

GRANT OF SHARE OPTIONS

The Board announces that on 25 September 2019, the Company granted Options to the Grantees (subject to acceptance) to subscribe for a total of 27,785,000 Shares pursuant to the share option scheme adopted by the Company on 3 June 2019.

The Board considers that the grant of Options will provide additional incentives to the Grantees to achieve the objectives of further enhancing the value of the Group. The grant of the Options aligns the interests of the Grantees with that of the Company's shareholders by providing the Grantees with potential ownership in the Company, and reinforces the Grantees' commitment to render long term services to the Group, which is conducive to the continuous growth of the Group.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

The board of directors (the "**Board**") of Scholar Education Group (the "**Company**", together with its subsidiaries and consolidated affiliated entities, the "**Group**") announces that on 25 September 2019, the Company granted share options (the "**Options**") to selected grantees (the "**Grantees**"), subject to acceptance by the Grantees, to subscribe for a total of 27,785,000 ordinary shares of the Company (the "**Shares**") pursuant to the share option scheme adopted by the Company on 3 June 2019.

The Board considers that the grant of Options will provide additional incentives to the Grantees to achieve the objectives of further enhancing the value of the Group. The grant of the Options aligns the interests of the Grantees with that of the Company's shareholders by providing the Grantees with potential ownership in the Company, and reinforces the Grantees' commitment to render long term services to the Group, which is conducive to the continuous growth of the Group.

Details of the Options granted are as follows:

Date of grant:	25 September 2019
Exercise price of the Options:	Each Option shall entitle its holder to subscribe for one Share at an exercise price of HK\$7.50 per Share, which is the highest of: (a) the closing price of HK\$7.50 per Share as stated in the Stock Exchange's daily quotations sheets on the grant date; (b) the average closing price of HK\$7.22 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the grant date; and (c) the nominal value of US\$0.001 per Share.
Number of Options:	27,785,000 Options, each entitling its holder to subscribe for one Share
Validity period of the Options:	From 25 September 2019 to 31 March 2024 (both days inclusive).
Vesting and exercise period of the Options:	Subject to the fulfilment of the relevant vesting conditions (including performance criteria and duration of employment with the Group) as determined by the Board, the Options will vest on 31 December 2021. Options that have vested may be exercised at any time from 1 April 2022 to 31 March 2024 (both days inclusive).
	All outstanding or unexercised Options shall lapse after 31 March 2024.

None of the Grantees are the directors, chief executives or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 25 September 2019

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

Executive directors

Mr. Chen Qiyuan (*chairman*)

Mr. Chen Hongyu

Mr. Qi Mingzhi (*chief executive officer*)

Mr. Xu Chaoqiang

Independent non-executive directors

Mr. Huang Victor

Dr. Liu Jianhua

Mr. Yang Xuezhi

Non-executive director

Mr. Shen Jing Wu (*vice chairman*)