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Bojun Education Company Limited

博駿教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1758)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Bojun Education Company Limited (the “**Company**”, together with its subsidiaries and the consolidated affiliated entities, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review by the Company’s management on the unaudited management accounts of the Group for the six months ended 28 February 2021, the Group is expected to record a decrease in net profit for the six months ended 28 February 2021 by approximately 40%–60% as compared with the net profit recorded by the Group for the six months ended 29 February 2020. The Board considers that such expected decrease in net profit was primarily attributable to (i) the slight decrease in revenue from provision of education services as a result of the decrease in the number of students in kindergartens operated by the Group; (ii) the recognition of loss in other gains and (losses), as compared with the relatively larger gains recognised for the corresponding period in 2020; and (iii) the increase in finance costs.

Due to the decline in the birth rate of newborns in the Mainland China and the increased competition for kindergarten admissions as a result of the increase in the government’s investment in public kindergartens, student enrolment at kindergartens of our Group has decreased as compared with that for the corresponding period in 2020. The Group will continue to preserve and strive for the growth in the number of students in primary, middle and high schools.

As at the date of this announcement, Chengdu Jinjiang District No. 1 Experimental Middle School Attached to Sichuan Normal University* (成都市錦江區四川師大附屬第一實驗中學) operated by the Group has been granted an education license for its newly established primary school section while Chengdu New Tianfu District No. 1 Experimental Middle School Attached to Sichuan Normal University* (成都市天府新區四川師大附屬第一實驗中學) operated by the Group has been granted education licenses for its newly established primary school and high school sections, and all of them will commence schooling on 1 September 2021. Therefore, the management of the Group expects that the number of student enrolment could increase.

This profit warning announcement is only based on the preliminary review by the Company's management on the unaudited management accounts of the Group, which have not yet been finalised nor reviewed or audited by the Company's auditors or the audit committee of the Company.

The Company is in the process of finalising the interim results of the Group for the six months ended 28 February 2021. The overall financial results of the Group for the six months ended 28 February 2021 will only be ascertained when all the relevant results and treatments are finalised. The interim results announcement of the Group for the six months ended 28 February 2021 is expected to be announced on or around 28 April 2021.

Shareholders and public investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Bojun Education Company Limited
Wang Jinglei
Chairman of the Board and chief executive officer

Hong Kong, 21 April 2021

As at the date of this announcement, the executive Director is Mr. Wang Jinglei; the non-executive Director is Mr. Wu Jiwei; and the independent non-executive Directors are Mr. Cheng Tai Kwan Sunny, Mr. Mao Daowei, Ms. Luo Yunping and Mr. Yang Yuan.