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Virscend Education Company Limited

成實外教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1565)

VOLUNTARY ANNOUNCEMENT INCREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDER

This announcement is made by Virscend Education Company Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company was informed by Virscend Holdings Company Limited (“**Virscend Holdings**”), a controlling shareholder of the Company, that during 10 to 12 May 2022, Virscend Holdings had purchased in the open market a total of 4,250,000 shares of the Company (the “**Shares**”) at an average price of HK\$ 0.2432 per share (collectively, the “**Acquisitions**”). Immediately following the Acquisitions, Virscend Holdings holds an aggregate of 1,320,132,045 Shares, representing approximately 42.74% of the total issued share capital of the Company as at the date of this announcement.

The Board considers that the Acquisitions demonstrate the confidence of Virscend Holdings towards the prospects and growth potential of the Company.

Virscend Holdings is a company wholly-owned by Mr. Yan Yude, an executive Director and a controlling shareholder of the Company.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float of the issued Shares following the Acquisitions and as at the date of this announcement.

By order of the Board
Virscend Education Company Limited
Wang Xiaoying
Chairwoman

Hong Kong, 12 May 2022

As at the date of this announcement, the executive Directors are Ms. Wang Xiaoying, Mr. Ye Jiayu, Mr. Yan Yude and Mr. Deng Bangkai; and the independent non-executive Directors are Mr. Sit Chiu Wing, Mr. Chan Kim Sun and Mr. Wen Ruizheng.