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思考乐教育
SCHOLAR
EDUCATION

SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

PROFIT WARNING

This announcement is made by Scholar Education Group (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) 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, the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review and analysis on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and other information currently available to the Board, the Group expects to record a net loss ranging from RMB30.0 million to RMB35.0 million, as compared to a net profit of RMB42.7 million for the six months ended 30 June 2021.

The expected net loss for the six months ended 30 June 2022 was mainly attributable to a decrease in fair value of certain financial assets that were overdue for redemption or might be subject to risk of overdue redemption. The Group expects the foregoing to contribute a net loss of approximately RMB70.0 million to the Company’s income statement. Excluding the foregoing impact (which was a non-cash item that was not directly related to the Group’s operating performance), the Group expects to record an operating profit of approximately RMB28.5 million for the six months ended 30 June 2022.

The information contained in this announcement is based on the preliminary review and assessment by the management of the unaudited consolidated management accounts of the Group that have not been reviewed by the Company’s audit committee or the independent auditors and are subject to finalisation and necessary adjustments (if any).

The Board expects that the interim results announcement of the Company for the six months ended 30 June 2022 will be published on 24 August 2022 and that the corresponding 2022 interim report will be published subsequently in accordance with the requirements of the Listing Rules.

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

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

Hong Kong, 18 August 2022

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

Executive directors

Mr. Chen Qiyuan (*chairman*)

Mr. Qi Mingzhi (*chief executive officer*)

Ms. Li Ailing

Ms. Leng Xinlan

Independent non-executive directors

Mr. Huang Victor

Dr. Liu Jianhua

Mr. Yang Xuezhi

Non-executive director

Mr. Shen Jing Wu (*vice chairman*)