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Leader Education Limited
立德教育股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1449)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
MAJOR TRANSACTIONS
FINANCE LEASE ARRANGEMENT**

Reference is made to the announcement of Leader Education Limited (the “**Company**”) dated 27 October 2022 in relation to Finance Lease Arrangement with Shanghai Guojin (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement. The Board would like to further announce the supplemental information in this announcement.

LEASED ASSETS

The Leased Assets comprises air-conditioners, transformers, water heaters, fire detection devices, ventilation machines, sewage treatment equipment and electricity generators etc.

**REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE
LEASE ARRANGEMENT**

By entering into the Finance Lease Arrangement, the Group would gain access to RMB50,000,000 funds to fund the construction of Hanan Campus while the Group’s operation would not be affected by the sale of the Leased Assets, because such assets are immediately leased back to the Group. There is no transfer of possession or use of the assets to Shanghai Guojin under the Finance Lease Arrangement. Upon expiry of the lease term, the Group would pay the nominal retention money to have the Leased Assets transferred back to the Group.

Therefore, in substance and in terms of accounting treatment, the Finance Lease Arrangement is in effect the largely similar to borrowing a secured loan.

By the order of the Board
Leader Education Limited
Liu Laixiang
Chairman

Harbin, Heilongjiang Province, PRC, 7 November 2022

As at the date of this announcement, the executive Directors are Mr. Liu Laixiang, Ms. Dong Ling, Mr. Wang Yunfu and Mr. Che Wenge; and the independent non-executive Directors are Mr. Zhang Su, Mr. Cao Shaoshan and Mr. Chan Ngai Fan.