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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)

### VOLUNTARY ANNOUNCEMENT

#### INCREASE IN SHAREHOLDING BY THE EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

The board of directors (the “**Board**”) of the Company was informed that Mr. Qi Mingzhi (“**Mr. Qi**”), the executive director and chief executive officer of the Company, acquired an aggregate of 300,000 shares of the Company (the “**Shares**”) on the open market on 29 December 2022 at an average price of approximately HK\$1.6667 per Share for an aggregate consideration of approximately HK\$500,000 with his own funds (the “**Acquisition**”). Immediately following the Acquisition, Mr. Qi is interested in an aggregate of 12,818,000 Shares, representing approximately 2.31% of the total issued share capital of the Company as at the date of this announcement.

As advised by Mr. Qi, he is supportive of the Company’s continuous development (in particular the launch of a new livestreaming e-commerce business) and does not rule out the possibility of further increasing his shareholdings in the Company subject to applicable laws and regulations as and when appropriate.

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 Acquisition and as at the date of this announcement.

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

Hong Kong, 29 December 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*)