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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 FEBRUARY 2023 AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 FEBRUARY 2023

The board of directors (the “**Board**”) of Virscend Education Company Limited (the “**Company**”) is pleased to announce the voting results of the annual general meeting (the “**AGM**”) of the Company held on 24 February 2023.

References are made to the circular of the Company (the “**Circular**”) and notice of the AGM (the “**Notice**”) both dated 29 December 2022. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

At the AGM, the voting of the resolutions as set out in the Notice were taken by way of poll. The poll results were as follows:

Ordinary Resolutions		Number of Votes Cast (approximate percentage of number of votes cast (%))	
		For	Against
1.	To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 August 2022 and the reports of the directors of the Company (the “ Directors ”) and the auditor of the Company therein.	1,373,684,711 (100.000000%)	0 (0.000000%)

Ordinary Resolutions		Number of Votes Cast (approximate percentage of number of votes cast (%))	
		For	Against
2.	(A) To re-elect the following retiring directors of the Company:		
	(i) Mr. Yan Yude as an executive Director	1,373,684,711 (100.000000%)	0 (0.000000%)
	(ii) Mr. Deng Bangkai as an executive Director	1,373,684,711 (100.000000%)	0 (0.000000%)
	(iii) Mr. Chan Kim Sun as an independent non-executive Director	1,373,684,711 (100.000000%)	0 (0.000000%)
	(B) To authorise the Board to fix the remuneration of the Directors.	1,373,684,711 (100.000000%)	0 (0.000000%)
3.	To re-appoint Elite Partners CPA Limited as auditor of the Company and authorise the Board to fix its remuneration.	1,373,684,711 (100.000000%)	0 (0.000000%)
4.	(A) To grant a general mandate to the Directors to allot, issue and deal with additional shares not exceeding 20% of the issued shares of the Company.	1,343,991,574 (97.838431%)	29,693,137 (2.161569%)
	(B) To grant a general mandate to the Directors to buy back shares not exceeding 10% of the issued shares of the Company.	1,373,684,711 (100.000000%)	0 (0.000000%)
	(C) Conditional upon the passing of ordinary resolutions numbered 4(A) and 4(B), to extend the authority granted to Directors pursuant to ordinary resolution numbered 4(A) to issue shares by adding number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate of an amount representing the number of shares bought back under ordinary resolution numbered 4(B).	1,373,679,574 (99.999626%)	5,137 (0.000374%)

Note: Please refer to the Notice for the full version of the above resolutions.

As more than 50% of the votes were cast in favour of each of the above resolutions, all the above resolutions were duly passed as ordinary resolutions of the Company.

Special Resolution		Number of Votes Cast (approximate percentage of number of votes cast (%))	
		For	Against
5.	To consider and approve the proposed amendments to the existing articles of association of the Company and to adopt the second amended and restated articles of association of the Company in substitution for and the exclusion of, the existing articles of association of the Company.	1,373,684,711 (100.000000%)	0 (0.000000%)

Note: Please refer to the Notice for the full version of the above resolution.

As more than 75% of the votes were cast in favour of the above resolution, the above resolution was duly passed as a special resolution of the Company.

As at the date of the AGM, the total number of issued Shares of the Company was 3,088,761,000 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the resolutions at the AGM. There was no restriction on any Shareholders to vote only against the proposed resolutions at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Listing Rules.

No Shareholders were required under the Listing Rules to abstain from voting on the resolutions at the AGM. None of the Shareholders have stated their intention in the Circular to vote against or to abstain from voting on the resolutions at the AGM.

Computershare Hong Kong Investor Services Limited, the Company's Hong Kong share registrar, acted as the scrutineer for the vote-taking at the AGM.

Mr. Ye Jiayu, Mr. Deng Bangkai and Mr. Wen Ruizheng attended the AGM in person and Ms. Wang Xiaoying, Mr. Yan Yude, Mr. Sit Chiu Wing and Mr. Chan Kim Sun attended the AGM by electronic means.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board is pleased to announce that pursuant to the special resolution numbered 5 above, the articles of association of the Company has been amended pursuant to the proposed amendments with effect from 24 February 2023. Please refer to the Circular for details of the proposed amendments. For the full text of the second amended and restated articles of association of the Company, please refer to the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.virscendeducation.com).

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

Hong Kong, 24 February 2023

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