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China Beststudy Education Group

卓越教育集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3978)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Beststudy Education Group (the “**Company**”) announces that Mr. Wai Ng (“**Mr. Ng**”) has been appointed as a non-executive Director of the Company, with effect from 28 March 2023 (the “**Effective Date**”).

Mr. Ng, aged 49, obtained a bachelor’s degree in economics from University of International Business and Economics (對外經濟貿易大學) in 1994, and obtained the degree of master of philosophy from The Chinese University of Hong Kong (香港中文大學) in 2003. Mr. Ng served as a manager for Dao Heng Securities Limited (道亨證券有限公司) (subsequently renamed as GuocoCapital Limited (國浩資本有限公司)) from 2006 to 2009; he served as a deputy general manager of research department in Guosen Securities (HK) Financial Holdings Company Limited (國信證券(香港)金融控股有限公司) from 2009 to 2013; he served as an executive director of China Securities (International) Finance Holding Company Limited (中信建投(國際)金融控股有限公司) from 2013 to 2019; and he has served as the chief executive officer, director and partner in Hung Sing Securities Limited (鴻昇證券有限公司) and Hung Sing Asset Management Limited (鴻昇資產管理有限公司) since 2019.

Mr. Ng has entered into a letter of appointment with the Company in relation to his appointment as a non-executive Director (the “**Appointment Letter**”). He shall hold office from the Effective Date until the following annual general meeting of the Company, at which he will be eligible for re-election in accordance with and subject to the Memorandum and Articles of Association of the Company. Pursuant to the Appointment Letter, Mr. Ng is entitled to receive a total remuneration of HK\$120,000 per annum for his directorship in the Company, which was determined by the Board based on the recommendation of the remuneration committee with reference to his experience, level of responsibilities undertaken, and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Ng confirms that (i) he does not have any relationship with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold any other positions with the Company or any members of the Group; (iv) he does not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (v) he does not have any other major appointments or professional qualifications.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Ng that needs to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter that should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ng for joining the Board.

By order of the Board
China Beststudy Education Group
Junjing Tang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 March 2023

As at the date of this announcement, the executive Directors are Mr. Junjing Tang, Mr. Junying Tang, Mr. Gui Zhou and Ms. Weiyang Guan, the non-executive Directors are Mr. Wenhui Xu and Mr. Wai Ng, and the independent non-executive Directors are Ms. Yu Long, Mr. Caihe Lin and Mr. Jun Gan.

* *For identification purposes only*