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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 BUSINESS UPDATE

This announcement is made by Scholar Education Group (the “**Company**”), together with its subsidiaries and consolidated affiliated entities, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that, the Group and Baijia Xingyao (百家星耀) jointly launched their first live streaming account “Scholar Zhen Xuan 「思考樂甄選」” on the Douyin platform on 19 April 2023. The account achieved a remarkable performance in its debut live broadcast, generating RMB4.14 million in gross merchandise value (GMV), attracting 86,000 new followers, reaching 2.38 million cumulative viewers, and peaking at 126,800 online viewers within 4.5 hours.

The Board is encouraged by the success of the debut live broadcast and is delighted that the first step in the strategic cooperation with Baijia Xingyao (百家星耀) materialised in such a short time frame. “Scholar Zhen Xuan 「思考樂甄選」” will focus on agriculture, rural areas and farmers, with a view to vitalising rural construction, promoting agricultural development and helping farmers increase their income. The Group will cooperate with Baijia Xingyao (百家星耀) to support rural development and raise awareness of food safety. The cooperation between the two parties is based on a three-year framework, and it is expected to create at least RMB1.5 billion of gross merchandise value (GMV) in the next three years.

The Company will continue to deepen its cooperation with Baijia Xingyao (百家星耀) in various aspects, enhance and optimize its e-commerce operations, and expects to further consolidate its live streaming e-commerce business and foster long-term growth for both parties.

The aforesaid data is unaudited and is based on preliminary internal information of the Group, which is subject to change and may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published in the annual or the interim report of the Company due to various uncertainties during the process of collecting such information, and therefore, the information contained in this announcement is provided for investor's reference only. Investors should exercise care when dealing in the securities of the Company and avoid placing undue reliance on such information. In the event of any doubt, investors should seek professional advice from professionals or financial consultants.

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

Hong Kong, 19 April 2023

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*)