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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Readboy Education Holding Company Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

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**读书郎**

**Readboy Education Holding Company Limited**  
**讀書郎教育控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2385)**

**PROPOSED GRANT OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES;  
RE-ELECTION OF DIRECTORS;  
RE-APPOINTMENT OF AUDITORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at No. 38, Changyi Road Wuguishan Zhongshan City Guangdong Province, PRC on Tuesday, 30 May 2023 at 10:00 a.m. is set out on pages N-1 to N-4 of this circular. The form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.readboy.com](http://www.readboy.com)).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return them to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

26 April 2023

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## CONTENTS

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	<i>Page</i>
<b>Definitions .....</b>	1
<b>Letter from the Board .....</b>	3
<b>1. Introduction .....</b>	3
<b>2. Proposed Granting of the Repurchase Mandate and         the Issuance Mandate .....</b>	4
<b>3. Re-election of Directors .....</b>	5
<b>4. Re-appointment of the Auditors .....</b>	6
<b>5. Annual General Meeting and Proxy Arrangement.....</b>	6
<b>6. Recommendation .....</b>	6
<b>7. General Information .....</b>	6
<b>Appendix I — Explanatory Statement on the Repurchase Mandate .....</b>	I-1
<b>Appendix II — Details of the Directors proposed to be Re-elected                   at the Annual General Meeting.....</b>	II-1
<b>Notice of Annual General Meeting .....</b>	N-1

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at No. 38, Changyi Road Wuguishan Zhongshan City Guangdong Province, PRC on Tuesday, 30 May 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages N-1 to N-4 of this circular, and any adjournment thereof;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Cap . 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Readboy Education Holding Company Limited (讀書郎教育控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 February 2021, the issued Shares of which are listed on the Main Board of the Stock Exchange;
“controlling shareholder(s)”	has the meaning prescribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board in this circular;
“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Retiring Directors”	Mr. Qin Shuguang, Ms. Liu Zhilan and Mr. Chen Zhiyong

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time;
“Share(s)”	ordinary shares in the share capital of the Company with a par value of HK\$0.001;
“Shareholder(s)”	holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning prescribed to it under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time;
“%”	per cent

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LETTER FROM THE BOARD

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读书郎

**Readboy Education Holding Company Limited**  
**讀書郎教育控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2385)**

*Executive Directors:*

Mr. Qin Shuguang  
*(Chairman and Chief Executive Officer)*  
Ms. Liu Zhilan  
Mr. Deng Denghui

*Non-executive Director:*

Mr. Chen Zhiyong  
Mr. Shen Jianfei

*Independent Non-executive Directors:*

Mr. Li Xinshou  
Ms. Kong Fanhua  
Prof. Li Renfa

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal Place of Business in*

*Hong Kong:*  
40/F, Dah Sing Financial Centre,  
248 Queen's Road East, Wanchai  
Hong Kong

26 April 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES;  
RE-ELECTION OF DIRECTORS;  
RE-APPOINTMENT OF AUDITORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND THE ISSUANCE MANDATE

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 35,200,000 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 70,400,000 Shares on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Each of the Repurchase Mandate and the Issuance Mandate will stay in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages N-1 to N-4 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely, Mr. Qin Shuguang, Ms. Liu Zhilan, Mr. Deng Denghui, Mr. Chen Zhiyong, Mr. Shen Jianfei, Mr. Li Xinshou, Ms. Kong Fanhua and Prof. Li Renfa.

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Qin Shuguang, Ms. Liu Zhilan and Mr. Chen Zhiyong will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) is satisfied that at all times during the period of directorship with the Company, each of the Retiring Directors has properly discharged his/her duties and responsibilities as Director and has made positive contributions to the development of the Company through constructive feedbacks and participation in the business and other affairs relating to the Group. The Retiring Directors have provided valuable contributions and insights to the Board and they have the required character, integrity and experience to continuously and effectively fulfil their respective role as executive Director or independent non-executive Director. The Board is of the view that their re-election as Directors would be in the best interests of the Company and the Shareholders as a whole.

In view of the above, with the recommendation of the Nomination Committee, the Board has proposed that the Retiring Directors stand for re-election as Directors at the AGM.

Further information about the Board’s composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meeting of the Directors (including the Retiring Directors) are disclosed in the corporate governance report of the annual report of the Company for the year ended 31 December 2022.

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## LETTER FROM THE BOARD

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### 4. RE-APPOINTMENT OF THE AUDITORS

The mandate of the current auditors of the Company, Ernst & Young, will expire at the conclusion of the AGM. At the AGM, an ordinary resolution will be put forward for approval of the re-appointment and remuneration of the auditors. The Board proposes that Ernst & Young be re-appointed as auditors of the Company and to hold office until the conclusion of the annual general meeting of the Company for 2023.

The re-appointment and remuneration of the auditors of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment and remuneration of auditors be submitted and proposed for Shareholders' approval at the AGM.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages N-1 to N-4 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 6. RECOMMENDATION

The Directors consider that the re-election of the Retiring Directors, the granting of the Repurchase Mandate and the granting and extension of the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
By order of the Board  
**Readboy Education Holding Company Limited**  
**Qin Shuguang**  
*Chairman and Chief Executive Officer*



*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 352,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 352,000,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate stays in force, a total of 35,200,000 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

## **2. REASONS FOR REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **3. FUNDING OF REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act and/or any other applicable laws of the Cayman Islands, as the case may be.

The Company is empowered by the Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that share repurchase may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association. Any premium payable on share repurchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share repurchase is authorised by the Articles of Association.

**4. IMPACT OF REPURCHASE**

Taking into account the current working capital position of the Company, the Directors consider that there might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

	<b>Highest prices</b>	<b>Lowest prices</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
July	7.75	5.40
August	7.46	6.00
September	6.78	6.38
October	7.50	6.40
November	7.15	6.16
December	8.00	6.38
<b>2023</b>		
January	9.23	7.65
February	8.67	7.35
March	8.13	7.21
April (up to the Latest Practicable Date)	7.89	7.20

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the Company's memorandum of association and the Articles of Association.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, Sky Focus Limited (a company wholly owned by Kimlan Limited, which is in turn wholly owned by Mr. Chen Zhiyong) and Trade Honour Limited (a company wholly owned by Mr. Qin Shuguang), being the substantial shareholders of the Company (as defined in the Listing Rules), were interested in 120,386,719 Shares and 98,929,717 Shares, respectively, representing approximately 34.20% and 28.11% of the total issued share capital of the Company respectively. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of Sky Focus Limited and Kimlan Limited would be increased to approximately 38.00% and 31.23% of the issued share capital of the Company, respectively, based upon their shareholdings as at the Latest Practicable Date.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

The Company has not purchased any shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

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## APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*The following set out the details of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 84(1) of the Articles of Association.*

Save as disclosed herein, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the following Directors do not (1) hold any other position in the Company or other members of the Group; (2) hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (3) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (4) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); or (5) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

### EXECUTIVE DIRECTORS

**Mr. Qin Shuguang (秦曙光)**, aged 53, is our chairman, chief executive officer and executive Director. Mr. Qin was appointed as a Director on February 8, 2021 and was re-designated as the chairman, chief executive officer and executive Director of our Company on April 13, 2021. Mr. Qin is responsible for formulating overall operations, management, strategic planning and business development. Mr. Qin joined our Group in May 1999 and has been serving as the general manager of Readboy Technology. Since June 2016, Mr. Qin has been serving as the chairman of the board of directors of Readboy Technology. As of the Latest Practicable Date, Mr. Qin also held several directorships in our subsidiaries, including Readboy Technology, Zhuhai Readboy, Readboy Education Group, Readboy Education HK and Readboy Technology Zhongshan. Mr. Qin has more than 25 years of extensive experience in the electronics industry. From September 1993 to April 1995, Mr. Qin served as the head of the planning and operating department of Zhongshan Xiaobawang Electronic Industry Co., Ltd\* (中山小霸王電子工業有限公司). From May 1995 to March 1999, Mr. Qin served as the legal representative of Zhongshan Rijia Electronics Co., Ltd\* (中山市日佳電子有限公司). Mr. Qin received his bachelor's degree in engineering with a major in electrical automation from South China University of Technology\* (華南理工大學) in July 1992. Mr. Qin is one of our Controlling Shareholders.

As at the Latest Practicable Date, Mr. Qin is interested in 219,316,436 Shares. Save as disclosed herein, Mr. Qin does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Qin has entered into a service contract with the Company to act as an executive Director for an initial term of three years with effect from 12 July 2022 and will continue thereafter until terminated by not less than three months' written notice in writing served by either of the Director or the Company at any time.

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## APPENDIX II                    DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Ms. Liu Zhilan (劉志蘭)**, aged 48, is our executive Director and deputy general manager. She was appointed as the deputy general manager of Readboy Technology on December 28, 2017 and was later appointed as an executive Director on April 13, 2021. Ms. Liu is responsible for supervising overall operations, management, strategic planning and business development.

Prior to joining our Group, Ms. Liu served as an accountant of Zhongshan Yuncai Cosmetics Co., Ltd\* (中山市雲彩化妝品有限公司) from July 1997 to September 1999. Ms. Liu joined our Group since September 1999 and she has served in various roles related to accounting or operations. From September 1999 to October 2003, Ms. Liu served as an accountant of the finance department of Readboy Technology. From October 2003 to December 2015, Ms. Liu served as the head of the finance department of Readboy Technology. Ms. Liu performs the responsibility of the deputy general manager since 2016 and was officially appointed to this position in December 28, 2017.

Ms. Liu received her professional diploma in accounting from Chenzhou Grain Vocational School\* (郴州市糧食中等專業學校) in June 1995 and she subsequently graduated from Harbin Institute of Technology\* (哈爾濱工業大學) with major in public affairs management (administrative management) through online learning in July 2018.

As at the Latest Practicable Date, Ms. Liu is interested in 20,029,926 Shares. Save as disclosed herein, Ms. Liu does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Liu has entered into a service contract with the Company to act as an executive Director for an initial term of three years with effect from 12 July 2022 and will continue thereafter until terminated by not less than three months' written notice in writing served by either of the Director or the Company at any time.

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## APPENDIX II            DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### NON-EXECUTIVE DIRECTOR

**Mr. Chen Zhiyong (陳智勇)**, aged 60, is our non-executive Director. He founded our Group in May 1999 as the chairman of the board of directors of Readboy Technology from May 1999 to June 2016. As confirmed by our Directors, Mr. Chen was contemplating his immigration to Hong Kong in around 2016. To facilitate the administrative and management convenience of our Group (of which the main business operation is in the PRC) after his move to Hong Kong, Mr. Chen resigned from the executive role of Readboy Technology in June 2016 and has instead taken up an advisory role in Readboy Technology since then. He was appointed as a non-executive Director of our Company on 13 April 2021. He is responsible for overseeing the corporate development and strategic planning of our Group.

Mr. Chen has more than 35 years of extensive experience in the electronics industry, in particular products research and development. Prior to founding our Group, Mr. Chen served as a development engineer of Tianjin Central Scientific Instrument Company (Tianjin Radio No. 1 Factory)\* (天津中環科學儀器公司(天津無線電一廠)) from July 1985 to December 1987, where he was responsible for product research and development work. From January 1988 to December 1995, Mr. Chen served as the deputy general manager of marketing department of Zhongshan Xiaobawang Electronic Industry Co., Ltd\* (中山小霸王電子工業有限公司), where he was responsible for product development and marketing work. From April 1996 to April 2004, Mr. Chen served as the chairman of the board of directors of Zhongshan Rijia Electronics Co., Ltd\* (中山市日佳電子有限公司).

Mr. Chen received his bachelor' degree in engineering with a major in electronic physics technology from Zhejiang University\* (浙江大學) in July 1983. Mr. Chen is one of our Controlling Shareholders.

As at the Latest Practicable Date, Mr. Chen is interested in 219,316,436 Shares. Save as disclosed herein, Mr. Chen does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service contract with the Company to act as a non-executive Director.

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**APPENDIX II                    DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**DIRECTORS' REMUNERATION**

The total amount of the Directors' remuneration for the year ended 31 December 2022, received by each of the Retiring Directors are set out in the financial statements of the Company's 2022 annual report. The remuneration is determined by the Company with reference to duties and level of responsibilities of each Director, the remuneration policy of the Company and the prevailing market conditions.

*\* for identification purposes only*



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## NOTICE OF ANNUAL GENERAL MEETING

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读书郎

### Readboy Education Holding Company Limited

讀書郎教育控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2385)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Readboy Education Holding Company Limited (the “**Company**”) will be held at No. 38, Changyi Road Wuguishan Zhongshan City Guangdong Province, PRC on Tuesday, 30 May 2023 at 10:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to consider and receive the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended 31 December 2022;
2.
  - (a) to re-elect Mr. Qin Shuguang as an executive director of the Company;
  - (b) to re-elect Ms. Liu Zhilan as an executive director of the Company;
  - (c) to re-elect Mr. Chen Zhiyong as a non-executive director of the Company; and
  - (d) to authorise the board of directors of the Company to fix the directors’ remuneration;
3. to re-appoint Ernst & Young as auditors of the Company and to approve their remuneration;
4. “**THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
  - (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”;

5. “**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally granted to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of options under a share option scheme of the Company; or
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or,
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

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## NOTICE OF ANNUAL GENERAL MEETING

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shall not exceed the aggregate of 20% of the total number of issued shares of the Company as at the date of passing of this resolution and (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of issued Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares on the date of the passing of this resolution), and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the approval in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting;

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

6. “**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the Company repurchased by the Company pursuant to the mandate

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## NOTICE OF ANNUAL GENERAL MEETING

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referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

Yours faithfully,  
By order of the Board  
**Readboy Education Holding Company Limited**  
**Qin Shuguang**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 April 2023

*Notes:*

- (1) All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.readboy.com](http://www.readboy.com)) in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.
- (3) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (4) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 23 May 2023.
- (5) In relation to the ordinary resolutions set out in items 4, 5 and 6 of this notice, the Directors wish to state that they have no immediate plan to repurchase any shares or issue any new shares of the Company.
- (6) References to dates and time in this notice are to Hong Kong dates and time.

*As at the date of this notice, the Board comprises Mr. Qin Shuguang, Ms. Liu Zhilan and Mr. Deng Denghui as executive Directors; Mr. Chen Zhiyong and Mr. Shen Jianfei as non-executive Directors; and Mr. Li Xinshou, Ms. Kong Fanhua and Prof. Li Renfa as independent non-executive Directors.*