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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 CHAIRMAN AND CONTROLLING SHAREHOLDER

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. Chen Qiyuan (“**Mr. Chen**”), the chairman, executive director and controlling shareholder of the Company, acquired an aggregate of 190,000 shares of the Company (the “**Shares**”) on the open market on 22 December 2023 and 27 December 2023 at an average price of approximately HK\$2.62 per Share for an aggregate consideration of approximately HK\$0.5 million with his own funds, through Sky Noon International Company Limited, an entity controlled by him (the “**Acquisition**”). Immediately following the Acquisition, Mr. Chen is interested in an aggregate of 219,395,000 Shares, representing approximately 39.48% of the total issued share capital of the Company as at the date of this announcement.

In the month of December 2023 up to the date of this announcement, Mr. Chen has purchased Shares for an aggregate consideration of approximately HK\$1.0 million with his own funds. Mr. Chen is confident in the Company’s fundamentals, business strategy, growth prospects and future outlook, and considers that the Acquisition as a demonstration of his commitment and support to the Company and its shareholders. Mr. Chen may further increase its shareholding in the Company from time to time, subject to market conditions and applicable regulatory requirements.

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, 27 December 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

Mr. Yang Xuezhi

Ms. Yim Ka Man

*Non-executive Director*

Mr. Shen Jing Wu (*vice chairman*)