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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China 21st Century Education Group Limited, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**21世紀教育**

21ST CENTURY EDUCATION

**China 21st Century Education Group Limited**

**中國21世紀教育集團有限公司**

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

**(Stock Code: 1598)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China 21st Century Education Group Limited to be held at 15/F, South Tower, Zhonghai Plaza, 8 Guanghua Dongli, Chaoyang District, Beijing, the PRC on Friday, 28 June 2024 at 10:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 10:00 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

30 April 2024

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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:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 15/F, South Tower, Zhonghai Plaza, 8 Guanghua Dongli, Chaoyang District, Beijing, the PRC on Friday, 28 June 2024 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the articles of association of the Company adopted by special resolution of the Shareholders on 30 June 2023, and as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China 21st Century Education Group Limited (中國21世紀教育集團有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 20 September 2016
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars and cents respectively, the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Latest Practicable Date”	24 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	29 May 2018, the date on which dealings in the Shares commenced on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Share Award Plan”	the share award plan adopted by the Company on 14 October 2020
“Share Option Scheme”	the share option scheme adopted by the Company on 4 May 2018
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

*If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of company or entity names in Chinese or another language which are marked with “\*” and the Chinese translation of company or entity names in English which are marked with “\*” is for identification purpose only.*

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LETTER FROM THE BOARD

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**21世紀教育**  
21ST CENTURY EDUCATION

**China 21st Century Education Group Limited**

**中國21世紀教育集團有限公司**

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

**(Stock Code: 1598)**

*Non-executive Director:*

Mr. Li Yasheng (*Chairman*)

*Executive Directors:*

Ms. Liu Hongwei

Mr. Ren Caiyin

Ms. Yang Li

*Independent non-executive Directors:*

Mr. Guo Litian

Mr. Yao Zhijun

Mr. Wan Joseph Jason

*Registered office:*

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

*Corporate headquarter:*

15/F, South Tower  
Zhonghai Plaza  
8 Guanghua Dongli  
Chaoyang District  
Beijing, the PRC

*Principal place of business in Hong Kong:*

31/F, Tower Two, Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

30 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

### GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new shares in the share capital of the Company up to 20% of the number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there were 1,161,204,000 Shares in issue. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 232,240,800 Shares pursuant to the General Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10% of the issued Shares as at the date of the passing of the General Mandate and Repurchase Mandate.

### REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, there were 1,161,204,000 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 116,120,400 Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

According to 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 a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Ms. Liu Hongwei, Ms. Yang Li and Mr. Yao Zhijun shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

To ensure a balance of skills, experience and diversity of perspectives appropriate to the requirements of the business of the Group among members of the Board, the nomination of Directors for appointment or re-appointment at the Annual General Meeting were made by the nomination committee of the Board in accordance with the nomination policy adopted by the Company and the selection criteria as set out in the board diversity policy of the Company (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service).

The nomination committee of the Board had nominated the retiring Directors to the Board for the Board to make recommendation to the Shareholders for re-election at the Annual General Meeting, having reviewed the composition of the Board and having regard to the retiring Directors' professional experience, skills, knowledge and/or length of service, their commitment to their respective roles and functions, and their respective contributions brought and continued to be brought to the Group.

On the re-election of Mr. Yao Zhijun as an independent non-executive Director, the nomination committee of the Board considered, and the Board shared the same views, that at all times during the period of directorship with the Company, Mr. Yao has properly discharged his duties and responsibilities as an independent non-executive Director and has made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group. In addition, the Company received confirmation of independence pursuant to Rule 3.13 of the Listing Rules from Mr. Yao. In this regard, the Board is satisfied that Mr. Yao is a person of integrity and stature and believes that his re-election and continued appointment will contribute to the Board's diversity with his accounting expertise and extensive audit experience accumulated from a long career in accounting firms and allow the Board as well as the Company to continuously benefit from the sharing of his invaluable experience, contribution and participation. Therefore, the Board recommends the re-election of Mr. Yao as an independent non-executive Director at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, during which period no share transfers will be registered. The record date for determining the eligibility to attend and vote at the Annual General Meeting is Friday, 28 June 2024. To be eligible to attend and vote at the Annual General Meeting, all properly completed

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## LETTER FROM THE BOARD

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transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 24 June 2024.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-6 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

### FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 10:00 a.m. on Wednesday, 26 June 2024) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

### GENERAL INFORMATION

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

Yours faithfully,  
By order of the Board  
**China 21st Century Education Group Limited**  
**Li Yasheng**  
*Chairman*

*The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

## **DIRECTORS CANDIDATES**

### **Executive Directors**

**Ms. Liu Hongwei (劉宏偉)**, aged 41, was appointed as an executive Director in January 2017 and appointed as the chief executive officer of the Company in January 2019, mainly responsible for the overall operation, development strategy and daily management of the Group. Ms. Liu has more than 13 years of experience in the education industry and more than 19 years of experience in corporate management.

From June 2004 to May 2010, Ms. Liu held various positions in different branch offices of Hebei 1+2 Real Estate Brokerage Co., Ltd.\* (河北壹加貳房地產經紀有限公司), including the manager of marketing department and the manager of operation management department and the general manager. Ms. Liu joined the Group in May 2010 and has successively served in Shijiazhuang Saintach as the manager of operation management department, the assistant to the general manager, the deputy general manager and the general manager since then. From August 2013 to August 2017, Ms. Liu served as the assistant to the president and the vice president of Hebei Lionful Education Technology Co., Ltd\* (河北廿一世紀教育科技有限公司) (formerly known as Hebei Lionful Education Investment Co., Ltd\* (河北廿一世紀教育投資有限公司), “**Lionful Education**”), successively. From January 2017 to January 2019, she served as the executive president of the Company. She is currently a member of The China Association for Non-Government Education and a member of the Shijiazhuang Qiaoxi District CPPCC.

Ms. Liu graduated from Hebei University (河北大學) in Baoding City, Hebei Province, the PRC, majoring in law in July 2003, and obtained a master’s degree in business administration in January 2015.

Ms. Liu has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date, which may be automatically renewed for three years upon expiry and subject to termination in accordance with the provisions of the service contract. She is not entitled to receive any fee in relation to her position as an executive Director but is entitled to basic salaries, bonuses and benefits for her management positions in the Company.

As at the Latest Practicable Date, Ms. Liu was deemed to be interested in an aggregate of 2,697,000 Shares, representing approximately 0.23% of the issued Shares, among which 2,061,000 Shares represent the underlying shares of the outstanding share options granted to Ms. Liu under the Share Option Scheme.

**Ms. Yang Li (楊莉)**, aged 52, was appointed as an executive Director in February 2017, mainly responsible for the research on marketing strategies of the Group. Ms. Yang has more than 19 years of experience in the education industry and more than 19 years of experience in accounting and financing.

Ms. Yang served as the deputy director of the financial department of Shijiazhuang Jingang Internal-combustion Engine Parts Group Co., Ltd.\* (石家莊金剛內燃機零部件集團有限公司) from July 1993 to January 2001. Ms. Yang joined the Group in January 2001 as an accountant in Lionful Education. She ceased to be an accountant in January 2004, and served as the financial manager from January 2004 to January 2005 and successively as the investment manager and the strategic planning manager in the strategy development department from January 2005 to August 2017. Ms. Yang served as a director in Shijiazhuang Saintach from June 2013 to April 2015 and as a director in Hebei Saintach from July 2013 to December 2015. Ms. Yang served as a director in Lionful Education from July 2013 to October 2016.

Ms. Yang graduated from Shaanxi Institute of Mechanical Engineering\* (陝西機械學院, currently known as Xi'an University of Technology\* (西安理工大學)) in Xi'an City, Shaanxi Province, the PRC, with a bachelor's degree of engineering in July 1993, and Renmin University of China (中國人民大學) in Beijing, the PRC, with a master's degree in economics in June 2009. She obtained the practicing qualification certificate of registered tax agent in September 2002 and the qualification certificate of senior accountant in November 2015, both granted by the Hebei Title Reform Office. She was granted the certified public accountant certificate by The Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in December 2002.

Ms. Yang has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date, which may be automatically renewed for three years upon expiry and subject to termination in accordance with the provisions of the service contract. She is not entitled to receive any fee in relation to her position as an executive Director but is entitled to basic salaries, bonuses and benefits for her management positions in the Company.

As at the Latest Practicable Date, Ms. Yang was deemed to be interested in an aggregate of 1,376,700 underlying Shares, representing approximately 0.11% of the issued Shares, among which 951,000 Shares represent the underlying shares of the outstanding share options granted to Ms. Yang under the Share Option Scheme.

**Independent non-executive Director**

**Mr. Yao Zhijun (姚志軍)**, aged 53, was appointed as an independent non-executive Director in January 2017 and is responsible for providing independent opinion and judgment to the Board.

Prior to joining the Group, he served as the head and the legal representative of Hebei Huayide Certified Public Accountants\* (河北華益德會計師事務所有限公司) from January 2004 to November 2005, the head of Beijing China Enterprise Appraisals Juncheng Certified Public Accountants\* (北京中企華君誠會計師事務所) Hebei Branch from December 2005 to November 2008, and the head of Zhongxinghua Fuhua Certified Public Accountants\* (中興華富華會計師事務所) Hebei Branch from December 2008 to January 2012. From February 2012 to September 2021, he served as the general manager of Ruihua Certified Public Accountants (Special General Partnership)\* (瑞華會計師事務所(特殊普通合夥)) Hebei Branch. Since September 2021, he has been serving as the general manager of Zhongshenzhonghuan Certified Public Accountants (Special General Partnership)\* (中審眾環會計師事務所(特殊普通合夥)) Hebei Branch.

Mr. Yao graduated from Hebei College of Finance and Economics\* (河北財經學院) (currently known as Hebei University of Economics and Business (河北經貿大學)) in Shijiazhuang City, Hebei Province, the PRC, with a bachelor's degree in accounting in June 1994. He was accredited as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in June 1999 and as a senior accountant granted by the Hebei Title Reform Office in November 2005. He obtained the qualification of certified public valuer approved by China Appraisal Society (中國資產評估協會) in April 2000. In July 2005, Mr. Yao was awarded as a Brilliant Certified Accountant in Hebei Province and in March 2015, he was awarded as a senior fellow member by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

Mr. Yao has entered into a service contract with the Company for an initial fixed term of one year commencing from the Listing Date and will continue thereafter until terminated by not less than three months' notice in writing by served by either party on the other. He is entitled to receive an annual director's fee of RMB72,000.

As at the Latest Practicable Date, Mr. Yao has no interests in the Shares which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 1,161,204,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 116,120,400 Shares which represent 10% of the total number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by Cayman Companies Act or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

**REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Act.

**GENERAL INFORMATION**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company 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 for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, the following persons had an interest or short position in Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any of its subsidiaries:

Name of Shareholders	Nature of Interest	Number of Shares Interested <sup>(3)</sup>	Approximate Percentage of Interest in the Issued Share Capital <sup>(4)</sup>
Mr. Li Yunong <sup>(1)</sup>	Founder of a discretionary trust who can influence how the trustee exercises on his discretion	754,590,000 (L)	64.98%
	Beneficial owner	1,902,000 (L)	0.16%
	Beneficial owner	636,000 (L)	0.05%
Ms. Cao Yang <sup>(2)</sup>	Spouse interest	757,128,000 (L)	65.20%
HSBC International Trustee Limited <sup>(1)</sup>	Trustee	754,590,000 (L)	64.98%
Sainange Holdings Company Limited	Beneficial owner	754,590,000 (L)	64.98%
Leonus Holdings Limited <sup>(1)</sup>	Interest in a controlled corporation	754,590,000 (L)	64.98%

*Notes:*

- (1) Mr. Li Yunong is the founder of a trust of which HSBC International Trustee Limited is the trustee having control over the entire issued shares of Leonus Holdings Limited, which in turn holds the entire issued shares of Sainange Holdings Company Limited. Each of Mr. Li Yunong, HSBC International Trustee Limited and Leonus Holdings Limited is deemed to be interested in the 754,590,000 Shares held by Sainange Holdings Company Limited by virtue of the Securities and Futures Ordinance.

On 5 November 2020, 1,902,000 Shares were granted to Mr. Li Yunong under the Share Option Scheme. For details, please refer to the announcement of the Company dated 5 November 2020.

- (2) Ms. Cao Yang is the spouse of Mr. Li Yunong and she is therefore deemed to be interested in the Shares in which Mr. Li Yunong is interested by virtue of the Securities and Futures Ordinance.
- (3) The letter (L) denotes a long position in such securities.
- (4) As at the Latest Practicable Date, the number of the issued shares of the Company was 1,161,204,000 Shares.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Li Yunong was interested in 757,128,000 Shares, representing approximately 65.20% of the total number of the issued Shares. Among the 757,128,000 Shares, 754,590,000 Shares, representing approximately 64.98%, were held by Sainange Holdings Company Limited, which is wholly-owned by Leonus Holdings Limited. The issued shares of Leonus Holdings Limited are entirely controlled by a trust of which HSBC International Trustee Limited is the trustee and Mr. Li Yunong is the founder. On the basis that (i) the cancellation of the 116,120,400 repurchased Shares is completed before the date of the Annual General Meeting and (ii) there is no other change to the number of issued shares of the Company, and in the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Li and Sainange Holdings Company Limited in the Company will be increased to approximately 72.45% and 72.20% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to any obligation to make a mandatory offer under the Takeovers Code. The Directors are not aware of any consequences which would arise under the Takeover Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The Directors consider there would not be any material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2023 annual report of the Company) in the event that the proposed purchases in the Repurchase Mandate were to be exercised in full at any time during the proposed purchase period. In addition, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

#### **SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the previous six months preceding the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded prices (HK\$)</b>	<b>Lowest traded prices (HK\$)</b>
<b>2023</b>		
April	0.320	0.280
May	0.290	0.270
June	0.275	0.245
July	0.260	0.220
August	0.300	0.230
September	0.300	0.168
October	0.270	0.255
November	0.270	0.255
December	0.295	0.250
<b>2024</b>		
January	0.290	0.255
February	0.280	0.255
March	0.305	0.209
April (up to the Latest Practicable Date)	0.235	0.167



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## NOTICE OF ANNUAL GENERAL MEETING

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**21世紀教育**  
21ST CENTURY EDUCATION

### **China 21st Century Education Group Limited**

**中國21世紀教育集團有限公司**

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

**(Stock Code: 1598)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of China 21st Century Education Group Limited (the “**Company**”) will be held at 15/F, South Tower, Zhonghai Plaza, 8 Guanghua Dongli, Chaoyang District, Beijing, the PRC on Friday, 28 June 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2023.
2. (A) To re-elect the following retiring directors of the Company (the “**Directors**”), each as a separate resolution:
  - (i) Ms. Liu Hongwei as an executive Director;
  - (ii) Ms. Yang Li as an executive Director; and
  - (iii) Mr. Yao Zhijun as an independent non-executive Director.
- (B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company and to authorise the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of issued shares of the Company as at the date of passing this resolution; and (if the Directors are so authorised by resolution numbered 5(B)) the aggregate number of shares of the Company bought back by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 5(B)).

And the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) for the purpose of this resolution:
- (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) **“Rights Issue”** means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) **“That:**
- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-back and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
  - (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10% of the total number of issued shares of the Company at the date of passing of the said resolutions.”

By order of the Board  
**China 21st Century Education Group Limited**  
**Li Yasheng**  
*Chairman*

Hong Kong, 30 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

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

*Corporate headquarter:*

15/F, South Tower  
Zhonghai Plaza  
8 Guanghai Dongli  
Chaoyang District  
Beijing, the PRC

*Principal place of business in Hong Kong:*

31/F., Tower Two, Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders of the Company for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (iii) In the case of joint holders, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (iv) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 10:00 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, in order to determine the identity of the shareholders of the Company who are entitled to attend and vote at the annual general meeting of the Company to be held on 28 June 2024 (the "**Annual General Meeting**"), during which period no share transfers will be registered. To be eligible to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 24 June 2024.
- (vi) In respect of ordinary resolution numbered 2(A) above, Ms. Liu Hongwei, Ms. Yang Li and Mr. Yao Zhijun shall retire and being eligible, offer themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 30 April 2024.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (viii) In respect of the ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 30 April 2024.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

*As at the date of this notice, the chairman of the Board and the non-executive Director is Mr. Li Yasheng; the executive Directors are Ms. Liu Hongwei, Mr. Ren Caiyin and Ms. Yang Li; and the independent non-executive Directors are Mr. Guo Litian, Mr. Yao Zhijun and Mr. Wan Joseph Jason.*