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Virscend Education Company Limited

成實外教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1565)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Virscend Education Company Limited (the “**Company**”) announces with deepest sorrow that Mr. Wen Ruizheng (“**Mr. Wen**”), an independent non-executive Director and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company, passed away on 25 November 2024.

Mr. Wen, an independent non-executive Director, served the Company for many years and made invaluable contributions to the Company during his tenure of office. The Board would like to express its sincere appreciation for his contributions to the Company and would also like to express its sincere condolences to Mr. Wen’s family.

According to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board must include at least three independent non-executive Directors. According to Rule 3.21 of the Listing Rules, the audit committee of the Company must comprise a minimum of three members.

Following the passing away of Mr. Wen, the Board includes only two independent non-executive Directors and the audit committee of the Company comprises only two members, which does not meet the requirements of Rules 3.10(1) and 3.21 of the Listing Rules.

In order to comply with Rules 3.10(1) and 3.21 of the Listing Rules, the Company is endeavoring to identify suitable candidate(s) to be appointed as an independent non-executive Director and a member of the audit committee of the Company as soon as practicable, and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcements as and when appropriate.

By order of the Board
Virscend Education Company Limited
Wang Xiaoying
Chairwoman

Hong Kong, 26 November 2024

As at the date of this announcement, the executive Directors are Ms. Wang Xiaoying, Mr. Ye Jiayu, Mr. Yan Yude and Mr. Deng Bangkai; and the independent non-executive Directors are Mr. Sit Chiu Wing and Mr. Chan Kim Sun.