

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



Virscend Education Company Limited **成實外教育有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1565)

- (1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND**
- (3) COMPLIANCE WITH THE REQUIREMENTS UNDER RULES 3.10(1),
3.21, 3.25 AND 3.27A OF THE LISTING RULES**

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Virscend Education Company Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) hereby announces that Mr. Yin Dajia (“**Mr. Yin**”) has been appointed as an independent non-executive Director with effect from 16 January 2025.

The biographical details of Mr. Yin are set out below:

Mr. Yin Dajia (尹大家), aged 78, has over 50 years of experience in the education industry. Mr. Yin had been teaching at middle schools in Sichuan Province from July 1971 to March 1984. From April 1984 to November 1995, Mr. Yin worked at the Neijiang City Education Science Research Institute* (內江市教育科學研究所) as a foreign language researcher and supervisor of the middle school education research division. From November 1995 to July 2000, Mr. Yin served as the supervisor of the recruitment division and the secondary school division of the Sichuan Foreign Language Institute* (四川外語學院) (currently known as Sichuan International Studies University (四川外國語大學)). Mr. Yin joined the Group and served as the Dean of Chengdu Institute Sichuan International Studies University (四川外國語大學成都學院) (currently known as Chengdu International Studies University) (成都外國語學院) from April 2004 to September 2020. Mr. Yin was accredited as an Excellent Educator in the Education System in Sichuan Province (四川省教育系統優秀教育工作者) granted by the Education Department of Sichuan Province* (四川省教育廳) and the Human Resource Department of Sichuan Province* (四川省人事廳) in September 2007. Mr. Yin was also accredited as the National Outstanding Independent College Educator (全國優秀獨立學院教育工作者) by the

China Independent Institute Association* (中國獨立學院協會) in July 2010. Mr. Yin graduated from the Sichuan Foreign Language Institute* (四川外語學院) (currently known as Sichuan International Studies University (四川外國語大學)) with a bachelor's degree in English in July 1969.

Mr. Yin has entered into a service contract with the Company with effect from 16 January 2025 for a term of three years, automatically renewable until terminated by not less than one month's notice in writing served by either party on the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Rules governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Under the service contract, the director service fee payable to Mr. Yin is HK\$120,000 or equivalent RMB, provided that his remuneration shall be subject to review of the remuneration committee and revision by the Board, as authorised by the shareholders of the Company, from time to time.

As at the date of this announcement, save as disclosed above, Mr. Yin (a) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (b) does not hold any other position with the Company and other members of the Group; (c) does not hold any other major appointments and professional qualifications; (d) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (e) does not have any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Yin has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as such term is defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, Mr. Yin confirmed that there is no other information which is discloseable pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the shareholders of the Company.

The Board would also like to take this opportunity to express its warmest welcome to Mr. Yin for his new appointment.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, following the appointment of Mr. Yin, the below changes in the composition of the Board committees shall take effect from 16 January 2025:

- (a) Mr. Yin will be appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company;
- (b) Ms. Wang Xiaoying will cease to be a member of remuneration committee and Mr. Yan Yude will be appointed as a member of remuneration committee of the Company; and
- (c) Mr. Yan Yude will cease to be a member of nomination committee and Ms. Wang Xiaoying will be appointed as a member of nomination committee of the Company.

COMPLIANCE WITH THE REQUIREMENTS UNDER RULES 3.10(1), 3.21, 3.25 AND 3.27A OF THE LISTING RULES

Reference is made to the announcements of the Company dated 26 November 2024 and 28 November 2024 in relation to, among others, (i) the passing away of Mr. Wen Ruizheng; and (ii) non-compliance with the Listing Rules.

Immediately following the appointment of Mr. Yin, the Company is in compliance with the requirements in relation to (i) the number of independent non-executive Directors under Rules 3.10(1) of the Listing Rules; (ii) the minimum number of members of the audit committee of the Company under Rule 3.21 of the Listing Rules; (iii) the proportion of independent non-executive Directors of the remuneration committee of the Company under Rule 3.25 of the Listing Rules; and (iv) the proportion of independent non-executive Directors of the nomination committee of the Company under Rule 3.27A of the Listing Rules. As such, the Company has fully complied with the requirements as set out in Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules.

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

Hong Kong, 16 January 2025

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, Mr. Chan Kim Sun and Mr. Yin Dajia.

** For identification purpose only*