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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
SHARE PURCHASE
PURSUANT TO
SHARE AWARD SCHEME

Reference is made to the announcements of Scholar Education Group (the "**Company**") dated 28 December 2020, 4 July 2023, 21 July 2023, 29 September 2023, 31 October 2023, 30 April 2024, 31 May 2024, 28 June 2024, 31 July 2024, 30 September 2024, 31 October 2024, 29 November 2024, 28 January 2025, 21 August 2025, 22 August 2025, 23 December 2025, 24 December 2025, 29 December 2025, 30 December 2025, 31 December 2025 and 2 January 2026 (collectively, the "**Announcements**") in relation to the adoption of the share award scheme (the "**Scheme**") and share purchases pursuant to the Scheme, respectively. Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings defined in the Announcements.

On 26 January 2026, the Board resolved to provide from time to time a total sum of not exceeding HK$50.0 million for the Trustee to purchase existing Shares on the market at the prevailing market price at appropriate time and hold such Shares for future award of Shares under the Scheme.

The Board believes that the current share price of the Company significantly undervalues the Company's underlying value, which represents a good opportunity to purchase Shares for future award of Shares under the Scheme. The Company is confident in its own business outlook and prospects. The Shares purchased will be provided as the Shares for the Scheme to continue providing incentive to certain Eligible Participants in the future.

The Board believes that the Share Purchase as incentive will create value for the Shareholders, and current financial position of the Group enables the Company to provide the necessary funding to the Trustee to carry out the Share Purchase while maintaining sufficient financial resources for continued growth of the Group's operations.

Based on the closing price of the Shares as at the date of this announcement, the maximum number of Shares in board lot that can be purchased is approximately 25,000,000 Shares, which represents approximately 3.71% of the issued share capital of the Company as at the date of this announcement.

The Board will closely monitor the operation of the Scheme and the status of the Share Purchase having regard to, among other thing, the market price of the Shares, the number of Shares purchased by the Trustee and the number of Shares needed to satisfy the Awards granted (and to be granted) under the Scheme and adjust the scale of the Share Purchase from time to time. In particular, the Board may increase the scale of the Share Purchase if the Shares continue to trade at a level that reflects, in the opinion of the Board, a significant undervaluation of the Company and it remains in the interest of the Company for the Trustee to make such increased purchases of Shares to achieve the purposes and objectives of the Scheme. With a view to optimising the capital resources of the Group for the long term sustainable development of the Group, the Board may instruct the Trustee to halt the Share Purchase when the market price of the Shares reaches a level that the Board considers no longer reflects an undervaluation of the Company and consider other alternatives to achieve the said purposes and objectives.

The Company will continue to closely monitor market conditions and its trading share price and instruct the Trustee to undertake share purchase for the purpose of the Scheme as and when appropriate.

By order of the Board
SCHOLAR EDUCATION GROUP
CHEN QIYUAN
Chairman and Executive Director

Hong Kong, 26 January 2026

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. Yang Xuezhi
Ms. Yim Ka Man
Prof. Zhang Wenjun