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Wisdom Education International Holdings Company Limited
光正教育國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6068)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE PREVIOUS CONTRACTUAL ARRANGEMENTS

Reference is made to the prospectus of Wisdom Education International Holdings Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 16 January 2017 (the "**Prospectus**") and its subsequent disclosure in, among other things, the annual reports of the Company for the years ended 31 August 2021 and thereafter in relation to the Previous Contractual Arrangements (as defined below).

THE PREVIOUS CONTRACTUAL ARRANGEMENTS

As disclosed in the Prospectus, due to regulatory restrictions on foreign ownership in the schools in the People's Republic of China (the "**PRC**"), the Group conducted a substantial portion of the business through Guangdong Guangzheng Educational Group Co., Ltd. (廣東光正教育集團有限公司) ("**Guangdong Guangzheng**") and its subsidiaries at the time (collectively referred to as the "**Affected Entities**") in the PRC, pursuant to which a wholly-owned subsidiary of the Company known as Dongguan Ruixing Business Services Co., Ltd. ("**Dongguan Ruixing**") had entered into certain contractual arrangements as described in the Prospectus (the "**Previous Contractual Arrangements**") with Guangdong Guangzheng and their respective equity holders, which enabled Dongguan Ruixing and the Group to, among other things, exercise effective financial and operational control over the Affected Entities; exercise equity holders' voting rights of the Affected Entities; and receive substantially all of the economic interest returns generated by the Affected Entities in consideration for the corporate management and educational management consultancy services, intellectual property licensing services as well as technical and business support services provided by Dongguan Ruixing, among other things. While the Group did not have any equity interest in the Affected Entities, as a result of the Previous Contractual Arrangements, the Group had power over the Affected Entities, had rights to variable returns from its involvement with the Affected Entities and had the ability to affect those returns through its power over the Affected Entities

and therefore was considered to have control over the Affected Entities. By virtue of the Previous Contractual Arrangements, the Company had consolidated the financial position and results of the Affected Entities in the consolidated financial statements of the Group up to 31 August 2021 before the Group lost control over the Affected Entities as a result of the effect of the Implementation Regulations of the People's Republic of China on the Law Regarding the Promotion of Private Education (the "**Implementation Regulations**").

Also, as disclosed in the Prospectus, to ensure the Previous Contractual Arrangements to remain a domestic investment so that our Group could maintain control over the Affected Entities and receive all economic benefits derived from the Affected Entities, Mr. Liu and Ms. Li entered into a deed of undertaking dated 3 January 2017 (the "**Deed of Undertaking**") in favour of the Company, pursuant to which during the subsistence of the Previous Contractual Arrangements, each of Mr. Liu and Ms. Li would, among other things, (i) continue to maintain their Chinese nationality and citizenship; (ii) remain as beneficial owners of an aggregate of not less than 50% voting rights of the Company and otherwise maintain control for the purposes of the relevant foreign investment laws and related laws applicable to the Group in relation to domestic investment when they become effective; (iii) obtain prior written consent of the Company as to the identity of the transferee(s) before he/she disposes of or transfers any of the interest in the Company that he/she beneficially owns, and the transferee(s) shall be PRC entity(ies) and/or citizen(s), who alone or together as parties acting in concert (where applicable) will be "ultimate controlling person(s)" and hold not less than 50% voting rights of the Company, and such transferee(s) shall give an undertaking to the Company with similar effect to the undertaking.

THE IMPLEMENTATION REGULATIONS

On 14 May 2021, the General Office of the State Council of the PRC (the "**PRC State Council**") announced the issuance of the Implementation Regulations, which became effective on 1 September 2021. Among other things, the Implementation Regulations prohibit social organisations and individuals from controlling a private school that provides compulsory education by means of merger, acquisition, contractual arrangements and a private school providing compulsory education is prohibited from conducting transactions with its related parties. Compulsory education in this context means the nine years of curriculum education mandated by the PRC, consisting of six years of primary education and three years of secondary education. Under the Implementation Regulations, private schools providing compulsory education are prohibited from being controlled through contractual arrangements and conducting transactions with its related parties. Taking into account that: (i) Guangdong Guangzheng is a special purpose vehicle established as a holding company to hold interest in the Affected Entities and is engaged in investment in both compulsory education and high school education as the school sponsor or the holding company thereof; (ii) the Previous Contractual Arrangements with Guangdong Guangzheng were narrowly tailored because they were only used to enable the Group to control the Affected Entities which engage in the operation of compulsory education and high schools; and (iii) all of the high school education service was provided in conjunction with compulsory education under the same school entities, as advised by the Group's PRC legal advisors, the Previous Contractual Arrangements with Guangdong Guangzheng and their respective equity holders are likely to be against the spirit of the Implementation Regulations and would more likely than not violate the Implementation Regulations. The legal enforceability of the Contractual Agreements is

in high doubt from 1 September 2021, the effective date of the Implementation Regulations. Accordingly, since 1 September 2021, the Group has ceased to control the Affected Entities through the Previous Contractual Arrangements and the Affected Entities has ceased to be consolidated into the financial statements of the Group.

In view of the implication of the Implementation Regulations on the Previous Contractual Arrangements, pursuant to which the Group is no longer in a position to enforce such arrangements for the purpose of controlling the Affected Entities, the Previous Contractual Arrangements, as advised by the Group's PRC legal advisors, have ceased to be in subsistence from 1 September 2021. On this basis, the Company considers that the undertaking under the Deed of Undertaking shall cease accordingly from 1 September 2021. As advised by the Group's PRC legal advisors, the non-existance of such undertaking would not affect the legality of the Group's existing operations in the Chinese Mainland.

By Order of the Board
Wisdom Education International Holdings Company Limited
Li Jiuchang
Executive Director

Dongguan, 30 October 2026

As at the date of this announcement, the Board comprises three executive directors, namely Ms. Li Suwen, Mr. Liu Xuebin and Mr. Li Jiuchang; and three independent non-executive directors, namely Prof. Sun Kai Lit Cliff, BBS, J.P., Mr. Poon Ha Fung and Mr. Huang Weiguo.