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Minsheng Education Group Company Limited **民生教育集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1569)

PROFIT WARNING

This announcement is made by Minsheng Education Group Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of audited consolidated management accounts of the Group for the year ended 31 December 2024 (the “**Period**”) and the information currently obtained by the Company, the Group expects to record a decreased net profit (not taking into account of any impairment loss of goodwill and intangible assets (if any)) for the Period by approximately 60% to 70% as compared to the net profit (not taking into account of the impairment loss of goodwill and intangible assets) of approximately RMB204.0 million for the year ended 31 December 2023. The main reasons for the expected decrease in net profit are as follows:

1. During the Period, the Group’s operating schools in China continued to increase investment in school operation, expand the construction of teaching team, and further improve the high-quality and professional teaching team of the Group’s schools. The related costs substantially increased as compared with those for the year ended 31 December 2023.
2. During the Period, the online education entities of the Group was affected by the suspension of enrollment in online formal education and market conditions resulting in a significant year-on-year decline in the online education entities of the Group’s net profit compared with the year ended 31 December 2023.

As at the date of this announcement, the Company is still in the process of finalising the consolidated results of the Group for the Period, and this announcement does not take into account the losses that the Group may incur from the impairment loss of its goodwill and intangible assets, the determination of which are subject to discussions among the management of the Company and the auditors and further review and confirm by the auditors. The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board, and is not based on any figures or information which has been audited or reviewed by the independent auditors of the Company nor approved by the audit committee of the Company and therefore the actual results of the Group may be subject to amendments and adjustments where necessary.

Consequently, such financial information should not be relied upon by Shareholders and potential investors to provide with the same quality of information associated with the financial statements that have been subject to an audit or review.

Shareholders and potential investors must exercise caution when using such data to evaluate the Group's financial conditions and results of operations. The Company will make further announcement(s) in this regard if and when necessary. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the interim results of the Group for the Period, which will be published by end of March 2025.

By order of the Board
Minsheng Education Group Company Limited
Li Xuechun
Chairman

Hong Kong, 28 February 2025

As at the date of this announcement, the executive Directors are Mr. Li Xuechun, Ms. Zhang Weiping, Mr. Zuo Yichen and Mr. Lam Ngai Lung, the non-executive Directors are Mr. Liang Xingchao and Ms. Li Yanping, and the independent non-executive Directors are Mr. Chan Ngai Sang, Kenny, Mr. Yu Huangcheng and Mr. Wang Wei Hung, Andrew.