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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)**

### **VOLUNTARY ANNOUNCEMENT** **OPERATION UPDATE ON THE GROUP'S BUSINESS**

This is a voluntary announcement made by Minsheng Education Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to present the total number of student enrollment of the on-campus education (not including online education) of the Group for the 2020/2021 academic year as of 11 November 2020:

	<b>2020/2021</b> <b>academic year</b> (As of 11 November 2020)	<b>2019/2020</b> <b>academic year</b> (As of 31 December 2019)	<b>Change in</b> <b>number of</b> <b>students</b>	<b>Change (%)</b>
Total number of student enrollment of on-campus education of the Group	93,260	82,786 <sup>(Note)</sup>	+10,474	+12.7%

*Note:* Since 18 June 2020, Shouguang Bohai Experimental School ceased to be consolidated into the financial statements of the Group. For comparative purpose, the student number of Shouguang Bohai Experimental School were excluded in the 2019/2020 academic year.

The above is the total number of student enrollment of on-campus education of the Group as of 11 November 2020, the increment were derived from the Group's organic growth of total number of student. In addition, 3,162 enrollment quota in the Group's three higher education institutions for social personnel have been approved by the local education authorities, the relevant student

recruitment activities are still on-going and it is expected that these students being accepted will enroll to their schools gradually in December 2020. Accordingly, the total number of students of on-campus education of the Group increasedis expect to increase by then.

The directors are of the view that (i) the increase in total number of student enrollment of on-campus education of the Group from 41,120 in 2017/2018 academic year (as of 31 December 2017) to 93,260 in 2020/2021 academic year (as of 11 November 2020), representing a compound annual growth rate of approximately 31.4% over the past four academic years reflects a rapid growth of the total number of student enrollment of on-campus education of the Group; and (ii) the fact that the number of undergraduate students of the Group accounted for approximately 60.4% of the total number of students of the Group as of 11 November 2020 reflects the high-end development direction of the Group's on-campus education focusing on undergraduate education.

**The Company's shareholders and potential investors should note that the above announcement is made based on unaudited operational data of the Group and this data has not been audited or reviewed by the Company's auditors. The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 12 November 2020

*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. Lin Kaihua 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.*