



Virscend Education Company Limited

成實外教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1565)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting of Virscend Education Company Limited (the “**Company**”) will be held at Room 105, Virscend Education Company Limited, No. 23 He Xin Lu, Pidu District, Chengdu, Sichuan Province, the PRC on 22 July 2019 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTION

1. “THAT:

- (a) the merger agreement dated 14 June 2019 (the “**Merger Agreement**”) entered into among Chengdu Institute Sichuan International Studies University* (四川外國語大學成都學院) (the “**Universtiy**”), a consolidated affiliated entity of the Company, Yanqiang Real Estate Co., Ltd.* (嚴強房地產有限公司) (“**Yanqiang Real Estate**”) and Sichuan Derui Enterprise Development Co., Ltd.* (四川德瑞企業發展有限公司) (“**Sichuan Derui**”), pursuant to which Yanqiang Real Estate will be merged into the University and cease to exist upon the completion of the transactions contemplated under the Merger Agreement, while Sichuan Derui as the selling shareholder will receive a cash consideration of RMB476,000,000 and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the asset transfer agreement dated 14 June 2019 (the “**Asset Transfer Agreement**”) entered into by and between Chengdu Foreign Languages School* (成都外國語學校) (“**Chengdu School**”) and Sichuan Derui, pursuant to which Chengdu School agrees to purchase and Sichuan Derui agrees to sell, (i) two pieces of lands of a total gross site area of approximately 51,609.83 square meters, which are situated at Yinhe East Road, Xipu Town, Pidu District, Chengdu City, Sichuan Province, the PRC* (中國四川省成都市郫都區犀浦鎮銀河東路); (ii) four properties of a total gross floor area of 60,521.55 square meters situated at the abovementioned lands; and (iii) the relevant employment, operating assets and operating liabilities serving the abovementioned properties, for a total consideration of RMB394,300,000 and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

- (c) any one or more directors of the Company be and are hereby authorized to do all such acts and things as they consider necessary and to sign and execute all such documents, and to take all such steps which in their opinion may be necessary, appropriate, desirable or expedient for the purpose of giving effect to the Merger Agreement, the Asset Transfer Agreement and completing the respective transactions contemplated thereunder.”

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

Sichuan, the PRC, 5 July 2019

** for identification purpose only*

Registered office:

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Corporate headquarters:

No. 23 He Xin Lu
Pidu District
Chengdu
The PRC

Principal place of business in Hong Kong:

31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (ii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iii) In order to be valid, the completed form of proxy must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power

of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 3:00 p.m. on 20 July 2019) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

- (iv) The register of members of the Company will be closed from Wednesday, 17 July 2019 to Monday, 22 July 2019, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 16 July 2019.
- (v) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

As at the date of this notice, the executive directors of the Company are Ms. Wang Xiaoying, Mr. Ye Jiayu, Mr. Yan Yude and Mr. Deng Bangkai; and the independent non-executive directors of the Company are Mr. Sit Chiu Wing, Mr. Chan Kim Shun and Mr. Wen Ruizheng.