

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

CLARIFICATION ANNOUNCEMENT GRANT OF SHARE OPTIONS

Reference is made to the announcement (“**Announcement**”) of Minsheng Education Group Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 21 August 2020. Unless otherwise defined, terms used herein shall have the same meaning as defined in the Announcement.

The Company would like to clarify that on page 2 of the Announcement, Schedule 1 and Schedule 2 in the section headed “Validity and exercise periods of the Options” should read as follows.

“Schedule 1

The 1st anniversary of the Date of Grant	50% of the total number of Options granted
The <u>2nd</u> anniversary of the Date of Grant	50% of the total number of Options granted

Schedule 2

The 1st anniversary of the Date of Grant	20% of the total number of Options granted
<u>The 2nd anniversary of the Date of Grant</u>	20% of the total number of Options granted
<u>The 3rd anniversary of the Date of Grant</u>	20% of the total number of Options granted
<u>The 4th anniversary of the Date of Grant</u>	20% of the total number of Options granted
<u>The 5th anniversary of the Date of Grant</u>	20% of the total number of Options granted”

It has been brought to the Board's attention that the above misstatements were due to inadvertent typographical errors. The Board confirms that the above clarification do not affect other information contained in the Announcement.

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

Hong Kong, 24 August 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.