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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)

DISCLOSEABLE TRANSACTION
COMPLETION OF THE ACQUISITION OF 60% OF THE EQUITY
INTEREST OF DOXUE NETWORK TECHNOLOGY (BEIJING)
COMPANY LIMITED

Reference is made to the announcement dated 15 October 2020 and 29 October 2020 (the “**Announcements**”) issued by the Company in relation to Minsheng Zhicai conditionally agreed to acquire 60% of the equity interest of Doxue Network. Unless otherwise stated, terms defined in the Announcements shall have the same meanings when used in this announcement.

The Board is pleased to announce that, on 13 December 2020, all the conditions precedent for Completion specified in the Equity Transfer Agreement are fulfilled, the Completion has taken place. The financial results of Doxue Network are consolidated into the Group from 13 December 2020.

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

Hong Kong, 14 December 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.