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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
INCREASE IN SHAREHOLDING OF THE COMPANY BY
CONTROLLING SHAREHOLDER

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

The board of directors of the Company (the “**Board**”) was informed by Mr. Li Xuechun (“**Mr. Li**”), the ultimate controlling shareholder, the chairman of the Board and an executive director of the Company, that his 90% owned company, Minsheng Group Company Limited (“**Minsheng Group**”), has purchased an aggregate of 19,628,000 shares of the Company (the “**Shares**”) in the open market at a total consideration of HK\$28,846,225.60 (equivalent to an average price of HK\$1.4696 per share) between 14 January 2021 and 21 January 2021 (the “**Shareholding Increase**”).

Immediately after the Shareholding Increase, as of the date of this announcement, Minsheng Group holds 3,019,628,000 shares, and Minsheng Group’s shareholding in the company has increased from approximately 71.13% to approximately 71.59% of the total issued shares of the Company.

The Board believes the Shareholding Increase shows that Mr. Li as the ultimate controlling shareholder of the Company, has long-term commitment and have full confidence of the future development prospects of the Company.

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

Hong Kong, 21 January 2021

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.