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華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1981)

COMPLETION OF ACQUISITION OF SHUIMUYUAN

Reference is made to the announcement of Cathay Media and Education Group Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) dated 20 December 2020 and the supplemental announcement dated 28 January 2021 (the “**Announcements**”) in relation to the acquisition of the Shuimuyuan business. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 6 April 2021, it successfully registered the transfer of the equity interest in the Target Company by the Transferor to the Transferee, and the Acquisition was completed on 6 April 2021. Upon completion, the Company indirectly hold the entire equity interest in the Target Company, operating the Shuimuyuan business, and the financial results of Shuimuyuan will be consolidated into the financial statements of the Group.

By order of the Board
Cathay Media and Education Group Inc.
Pu Shulin
Chairman

Hong Kong, 7 April 2021

As at the date of this announcement, the executive Directors are Mr. Pu Shulin, Mr. Sun Haitao, Mr. Wu Ye and Mr. Yan Xiang, and the independent non-executive Directors are Mr. Zhang Jizhong, Mr. Lee Cheuk Yin Dannis and Mr. Huang Yu.