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Bojun Education Company Limited

博駿教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1758)

LAPSE OF THE MAJOR TRANSACTION IN RELATION TO SUBSCRIPTION OF EQUITY BY CAPITAL INJECTION

Reference is made to the announcements of the Company dated 11 September 2020, 16 October 2020, 30 November 2020 and 11 January 2021 (the “**Announcements**”) in relation to, among others, the Capital Injection pursuant to the Capital Injection Agreement. Unless the context otherwise required, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As certain condition(s) precedent under the Capital Injection Agreement have not been satisfied on or before the Long Stop Date (i.e. 11 August 2021), and the parties to the Capital Injection Agreement have not agreed on any further extension of the Long Stop Date, the Capital Injection Agreement has lapsed on 11 August 2021. In accordance with the terms of the Capital Injection Agreement, the Target Company shall refund the prepayment to Chengdu Bojun within 10 Business Days after the Long Stop Date (i.e. 25 August 2021) and the Capital Injection Agreement shall cease and determine and thereafter neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

The Directors are of the view that the lapse of the Capital Injection Agreement shall have no material adverse impact on the existing business, operation and financial position of the Group.

By Order of the Board
Bojun Education Company Limited
Wang Jinglei
Chairman of the Board

Hong Kong, 19 August 2021

As at the date of this announcement, the executive Director is Mr. Wang Jinglei; the non-executive Director is Mr. Wu Jiwei; and the independent non-executive Directors are Mr. Cheng Tai Kwan Sunny, Mr. Mao Daowei, Ms. Luo Yunping and Mr. Yang Yuan.