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China Education Group Holdings Limited

中國教育集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 839)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting of China Education Group Holdings Limited (the “**Company**”) will be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 22 February 2022 at 11:30 a.m. (the “**Meeting**”) for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor for the year ended 31 August 2021.
2. To declare a final dividend.
3. To re-elect the following retiring directors of the Company:
 - (a) Mr. Yu Guo as executive director;
 - (b) Ms. Xie Shaohua as executive director; and
 - (c) Dr. Wu Kin Bing as independent non-executive director.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the directors of the Company (the “**Directors**”) to fix the auditor’s remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options (including bonds, warrants, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which may require the exercise of such power after the end of the Relevant Period (as defined hereinafter);
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or
 - (4) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any convertible notes issued by the Company or any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company,

shall not exceed the aggregate of:

- (a) 20% of the total number of shares of the Company in issue as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution); and
- (b) if the board of Directors is so authorised by resolution numbered 7 in this notice, the number of shares of the Company repurchased by the Company subsequent to the passing of this resolution, up to a maximum equivalent to 10% of the total number of shares of the Company in issue as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and
- (b) “Rights Issue” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company or, where appropriate, such other securities (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any

restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

6. “**THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange or of other approved stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution during the Relevant Period (as defined hereinafter) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. “**THAT** conditional upon the resolutions numbered 5 and 6 set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5 set out in this notice be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 set out in this notice, provided that such number of shares of the Company shall represent up to 10% of the total number of shares of the Company in issue as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution).”

By order of the Board
China Education Group Holdings Limited
Yu Guo **Xie Ketao**
Co-Chairmen

Hong Kong, 29 December 2021

Notes:

1. A shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a Shareholder. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each proxy is so appointed.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
3. In order to be valid, the completed proxy form must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time appointed for holding of the Meeting or any adjournment thereof (as the case may be). The completion and return of the proxy form shall not preclude the Shareholders from attending and voting in person at the Meeting (or any adjournment thereof) if they so wish.

4. The register of members of the Company will be closed from Thursday, 17 February 2022 to Tuesday, 22 February 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 16 February 2022.
5. The register of members of the Company will be closed from Monday, 28 February 2022 to Thursday, 3 March 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 25 February 2022.
6. In relation to resolution numbered 3, biographies of the retiring directors offering for re-election at the Meeting are set out in Appendix I to the circular of the Company dated 29 December 2021 (the **"Circular"**).
7. In relation to resolution numbered 6, an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the granting of the authority for the repurchase by the Company of its own shares is set out in Appendix II to the Circular.
8. Resolution numbered 7 will be proposed to the Shareholders for approval provided that resolutions numbered 5 and 6 are passed by the Shareholders.
9. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the Meeting.
10. To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, a number of precautionary measures will be implemented at the Meeting. Please see "PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING" on pages 1 and 2 of the Circular.
11. Where typhoon signal no. 8 (or above) or black rainstorm warning is hoisted or remains hoisted at 8:00 a.m. on Tuesday, 22 February 2022, the Meeting convened to be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong on Tuesday, 22 February 2022 at 11:30 a.m. will be adjourned to such date, time and place as the board of Directors may decide and announce by issuing further announcement.

As at the date of this announcement, the executive directors of the Company are Mr. Yu Guo, Mr. Xie Ketao, Dr. Yu Kai and Ms. Xie Shaohua, and the independent non-executive directors of the Company are Dr. Gerard A. Postiglione, Dr. Rui Meng and Dr. Wu Kin Bing.