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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Scholar Education Group, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF NEW DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Scholar Education Group (the “Company”) to be held at Rooms 401–410, 4th Floor, Yunfeng Garden, 29 Youyi Road, Jianan Community, Nanhu Street, Luohu District, Shenzhen, the People’s Republic of China on Wednesday, 18 May 2022 at 11:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at <http://www.skledu.com>.

Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy in accordance with the instructions printed thereon and return it to 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 as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

13 April 2022

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Rooms 401–410, 4th Floor, Yunfeng Garden, 29 Youyi Road, Jianan Community, Nanhu Street, Luohu District, Shenzhen, the PRC on Wednesday, 18 May 2022 at 11:00 a.m., or any adjournment thereof, and the notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 3 June 2019 and effective on 21 June 2019, being the date on which the Shares were listed on the Main Board of the Stock Exchange, as amended or supplemented from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act (2021 Revision) of the Cayman Islands as amended, supplemented, or otherwise modified from time to time
“Company”	Scholar Education Group (思考樂教育集團), a company incorporated in the Cayman Islands on 7 February 2018
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries and consolidated affiliated entities in the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and/or deal with Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	6 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding for the purpose of this circular only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Director at the AGM to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company of US\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

Executive Directors:

Mr. Chen Qiyuan (*Chairman*)
Mr. Chen Hongyu
Mr. Qi Mingzhi (*Chief Executive Officer*)
Mr. Xu Chaoqiang

Non-executive Director:

Mr. Shen Jing Wu (*Vice Chairman*)

Independent non-executive Directors:

Mr. Huang Victor
Dr. Liu Jianhua
Mr. Yang Xuezhi

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Principal Place of Business
in Hong Kong:*

Unit 02, 3/F, Austin Plaza
No. 83 Austin Road
Kowloon
Hong Kong

13 April 2022

To the Shareholders

Dear Sirs,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF NEW DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and the information relating to the proposals for (i) the re-election of Directors and appointment of new Directors; (ii) the re-appointment of the auditor of the Company; and (iii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT OF NEW DIRECTORS

Pursuant to the Article 84(1) of the Articles of Association, Mr. Chen Hongyu, Mr. Xu Chaoqiang, Mr. Huang Victor and Mr. Yang Xuezhi will retire by rotation at the AGM. Mr. Huang Victor and Mr. Yang Xuezhi, being eligible, offer themselves for re-election.

Mr. Chen Hongyu, Mr. Xu Chaoqiang will not offer themselves for re-election as they would like to devote more time to their other endeavours. They accordingly will retire as executive Directors upon conclusion of the AGM. Mr. Chen Hongyu and Mr. Xu Chaoqiang have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in respect of their retirements as executive Directors. The Board would like to take this opportunity to thank Mr. Chen Hongyu and Mr. Xu Chaoqiang for their valuable contributions and service to the Company during their tenure of office.

Ms. Li Ailing and Ms. Leng Xinlan have been proposed to be appointed as executive Directors at the AGM. Two ordinary resolutions will be proposed to appoint Ms. Li Ailing and Ms. Leng Xinlan as executive Directors, respectively, at the AGM.

The Nomination Committee is of the view that Mr. Huang Victor and Mr. Yang Xuezhi should be recommended for re-election and Ms. Li Ailing and Ms. Leng Xinlan should be recommended for appointment for a number of reasons. First, they have extensive knowledge of and valuable insights into the Group's business and the industry in which the Group operates. Second, their diverse backgrounds are expected to afford the Board with a balance of skills, experiences and perspectives to support the strategic development and leadership of the Group. Accordingly, the Nomination Committee has recommended them to the Board for re-election and appointment (as the case may be) and the Board has endorsed the recommendations of the Nomination Committee and recommended Mr. Huang Victor and Mr. Yang Xuezhi to stand for re-election at the AGM and Ms. Li Ailing and Ms. Leng Xinlan to stand for election at the AGM. Each of Mr. Huang Victor and Mr. Yang Xuezhi had abstained from the discussion and voting at the meetings of the Board and/or the Nomination Committee regarding the resolutions recommending his re-election.

In compliance with the requirements of code provision E.1.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each individual Director proposed to be re-elected or the appointment of each proposed new director whether such Director is an executive Director, a non-executive Director or an independent non-executive Director and whether such proposed new director is proposed to be an executive Director, a non-executive Director or an independent non-executive Director.

The particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected and the proposed new directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint PricewaterhouseCoopers as the auditor of the Company for the year ending 31 December 2022 and to hold the office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for the ensuing year. PricewaterhouseCoopers have indicated their willingness to be re-appointed as auditor of the Company for the said period.

4. PROPOSED GRANT OF THE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

To ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution will be proposed to give the Directors the Issue Mandate to exercise the power of the Company to allot, issue and/or deal with Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate.

As at the Latest Practicable Date, a total of 555,700,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 111,140,000 Shares.

At the AGM, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate. Pursuant to the Listing Rules, the Company is required to give the Shareholders all the information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favour of or against the resolution granting the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate would expire on the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or any other applicable laws or the Articles of Association to be held; and (c) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 14 to 18 of this circular to consider the resolutions relating to, among other things, the proposed re-election of Directors, the proposed re-appointment of the auditor, the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the AGM.

6. ACTIONS TO BE TAKEN

A form of proxy for the use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at <http://www.skledu.com>. Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy and return it to 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 in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

7. CLOSURE OF THE REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 13 May 2022 to Wednesday, 18 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 12 May 2022.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having

LETTER FROM THE BOARD

made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

10. RECOMMENDATION

The Directors believe that the proposed re-election of Directors, the proposed appointment of new directors, the proposed re-appointment of the auditor of the Company, the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Scholar Education Group
Chen Qiyuan
Chairman

The particulars (as required under the Listing Rules) of the Directors who will retire and being eligible, offer themselves for re-election, or be appointed at the AGM are set out as follows:

Mr. Huang Victor (黃偉德), aged 50, was appointed as an independent non-executive Director with effect from 11 June 2019.

Mr. Huang has over 28 years of experience in professional accounting, capital market and merger and acquisition. Mr. Huang joined PricewaterhouseCoopers Hong Kong in January 1993 and was admitted to partnership in July 2005. He left PricewaterhouseCoopers Hong Kong in July 2014. From July 2014 to August 2017, he was a partner of KPMG in Hong Kong.

Mr. Huang is currently an independent non-executive director of (i) Laobaixing Pharmacy Chain Joint Stock Company (老百姓大藥房連鎖股份有限公司) (stock code: 603883.SH), a company listed on the Shanghai Stock Exchange; (ii) Qingdao Haier Biomedical Co., Ltd. (青島海爾生物醫療股份有限公司) (stock code: 688139.SH), a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange; (iii) ManpowerGroup Greater China Limited (萬寶盛華大中華有限公司) (stock code: 2180), a company listed on the Stock Exchange; (iv) Topsports International Holdings Limited (滔搏國際控股有限公司) (stock code: 6110), a company listed on the Stock Exchange; (v) New Times Energy Corporation Limited (新時代有限公司) (stock code: 166), a company listed on the Stock Exchange; (vi) COSCO SHIPPING Energy Transportation Co Ltd (中遠海運能源運輸股份有限公司) (stock code: 1138), a company listed on the Stock Exchange.

Mr. Huang was also an independent non-executive director of (i) Trinity Limited (利邦控股有限公司) (stock code: 891), a company listed on the Stock Exchange, from 20 December 2018 to 31 December 2020; (ii) China Bright Culture Group (煜盛文化集團) (stock code: 1859), a company listed on the Stock Exchange, from 3 February 2020 to 27 November 2020; and (iii) Evergrande Property Services Group Limited (恒大物業服務有限公司) (stock code: 6666), a company listed on the Stock Exchange, from 13 November 2020 to 19 November 2021.

Mr. Huang is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Independent Non-Executive Director Association. He is also a Certified Independent Non-executive Director by the Shanghai Stock Exchange.

Mr. Huang received a bachelor's degree of arts from the University of California, Los Angeles in September 1992.

Mr. Yang Xuezhi (楊學枝), aged 74, was appointed as an independent non-executive Director with effect from 11 June 2019. He is responsible for providing independent opinion and judgment to the Board.

Mr. Yang has over 50 years of experience in the education industry. He worked in Hebei Hejiapingzhen High School and Fuzhou No. 24 Middle School with his last position as the vice principal for 25 years.

Mr. Yang is the chairman of Fujian Elementary Mathematics Association* (福建省初等數學學會). Mr. Yang was also the editor and author of “Elementary Mathematical Analysis in China* (《初等數學研究在中國》)”. He was the senior trainer of Mathematical Olympiad and some of his students had won and awarded with the International Mathematical Olympiad Gold Medal.

Mr. Yang was the judge and chief judge of thesis defence at Southern Division of S. T. Yau High School Mathematics Awards, and served as the chairman of the judging panel of graduate thesis defense of Fujian Normal University for many times. He had been employed by “Middle School Mathematics* (《中學數學》)” and other magazines in Hubei Province as an editorial board member. He had been the director of the evaluation committee of intermediate title and senior title for middle school mathematics teacher in Fuzhou for three consecutive sessions. He has participated in the evaluation of senior title for mathematics, the evaluation of special-grade mathematics teacher, and the evaluation of backbone teachers for mathematics discipline in Fujian province and Fuzhou City for many times. He has also participated in the evaluation of leaders of mathematics discipline and the evaluation of famous mathematics teachers in Fujian Province and Fuzhou City, and was the guidance tutor in mathematics discipline under the New Curriculum Reform. Mr. Yang has published more than 300 valuable research papers on education, teaching and elementary mathematics in foreign mathematical journals, national CN journals, mathematics core journals and university journals, and many of his papers have won the national first prizes. He has edited and published a number of books, such as “Elementary Mathematics Research Anthology in Fujian Province* (《福建省初等數學研究文集》)”, “Inequality Research* (《不等式研究》)”, “Mathematical Olympics Inequality Research* (《數學奧林匹克不等式研究》)” and “Journey to Realize the Dream of Revitalizing Mathematics in China — Historical Notes on Chinese Elementary Mathematics Research* (《振興祖國數學的圓夢之旅—中國初等數學研究史話》)”. He has also edited and published eight issues of “China Elementary Mathematics Studies* (《中國初等數學研究》) magazine (conference journal), and four issues of “Chinese Research on Elementary Mathematics* (《中國初等數學研究》)” (deluxe edition). He has participated in the compilation of many mathematical monographs and reference books on mathematics teaching.

Mr. Yang graduated from Wuhan University, Hubei Province, the PRC with a bachelor’s degree of mathematics in July 1970. He obtained the qualification of a middle school senior teacher in August 1996 from the Fuzhou municipal education bureau and the qualification of a special grade teacher in September 2002 from the people’s government of Fujian Province, the PRC.

Ms. Li Ailing (李愛玲), aged 39, joined the Group in July 2013, and was appointed as a vice general manager of the Group on 8 December 2018. From January 2021, Ms. Li is primary responsible for the cost control, organic growth and realisation of business objectives of the Group's high school segment operations.

Ms. Li has over 14 years of experience in tutoring business. Prior to joining the Company, Ms. Li worked in Shenzhen Bond Cultural Development Co., Ltd* (深圳市邦德文化發展有限公司) from January 2007 to June 2013.

Ms. Li graduated from the Harbin University of Science and Technology (哈爾濱理工大學), Harbin, Heilongjiang Province, the PRC in July 2006 with a bachelor's degree of engineering.

Ms. Leng Xin Lan (冷新蘭), aged 37, joined the Group in May 2010, and was appointed as the director of training and development of the Group in 2017. Ms. Leng's main responsibilities are building the teacher and executive training system, improving teacher's teaching standard and morality, improving executive's management ability, continuously cultivating excellent management reserve for the Group to meet the talent demand.

Ms. Leng has over 13 years of experience in tutoring business. Prior to joining the Company, Ms. Leng worked in Shenzhen Bond Cultural Development Co., Ltd* (深圳市邦德文化發展有限公司) from February 2008 to April 2010.

Ms. Leng graduated from the Southwest University (西南大學), Chongqing, the PRC in July 2008 with a bachelor's degree.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote in favour of or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 555,700,000 Shares of nominal value of US\$0.001 each of which had been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 55,570,000 Shares which represent 10% of the issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act or any other applicable laws or the Articles of Association to be held; and (iii) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it would not have a material adverse impact on the working capital or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up, as set out in the annual report of the Company dated 13 April 2022.

GENERAL

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) had a present intention to sell any of the Shares to the Company or its subsidiaries or consolidated affiliated entities, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it had a present intention to sell any Shares, or had undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares under the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of such Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. In particular, the exercise of the Repurchase Mandate may give rise to an obligation on the part of Mr. Chen Qiyuan (the chairman of the Board, an executive Director and a controlling shareholder of the Company), who was deemed to be interested in approximately 38.70% of the issued shares capital of the Company as at the Latest Practicable Date, to make a mandatory offer under the Takeovers Code. However, the Directors do not have a present intention to exercise the Repurchase Mandate to such an extent that would result in takeover obligations under Rule 26 of the Takeovers Code or the number of Shares held by the public being reduced to less than 25%. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the year ended 31 December 2021 and up to the Latest Practicable Date are as follows:

Month	Highest prices per Share <i>HK\$</i>	Lowest prices per Share <i>HK\$</i>
2021		
January	14.420	8.100
February	11.980	9.600
March	12.840	7.940
April	9.180	7.740
May	8.640	5.090
June	6.180	3.400
July	3.550	1.310
August	2.250	1.610
September	2.340	1.400
October	1.710	1.350
November	3.160	1.250
December	2.752	1.320
2022		
January	1.490	0.900
February	1.200	0.920
March	1.090	0.590
April (up to the Latest Practicable Date)	0.780	0.690

NOTICE OF ANNUAL GENERAL MEETING



SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Scholar Education Group (the “**Company**”) will be held at Rooms 401–410, 4th Floor, Yunfeng Garden, 29 Youyi Road, Jianan Community, Nanhu Street, Luohu District, Shenzhen, the People’s Republic of China on Wednesday, 18 May 2022 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the report of the directors of the Company (the “**Directors**”) and the independent auditor’s report of the Company for the year ended 31 December 2021.
2. (a) To consider and approve, each as a separate resolution, the following resolutions in relation to the re-election of the Directors:
 - (1) to re-elect Mr. Huang Victor as a Director; and
 - (2) to re-elect Mr. Yang Xuezhi as a Director;
- (b) to consider and approve, each as a separate resolution, the following resolutions in relation to the appointment of proposed Directors:
 - (1) to appoint Ms. Li Ailing as a Director; and
 - (2) to appoint Ms. Leng Xinlan as a Director; and
- (c) to authorise the Board to fix the Directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the share capital of the Company subject to and in accordance with all applicable laws, rules and regulations including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) from time to time be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
 - (c) the aggregate nominal amount of the Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the approval in paragraph of this resolution shall be limited accordingly; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and

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other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approvals in paragraphs (a) and (b) of this resolution during the Relevant Period, otherwise than pursuant to a Rights Issue (as defined below) or pursuant to the exercise of any options which may be granted or exercise of rights of subscription or conversion under the terms of any existing bonds, notes, warrants, debentures or other securities which carry rights to subscribe for or are convertible into shares of the Company, or any scrip dividend or similar arrangement implemented, pursuant to the articles of association of the Company (as amended from time to time), or a specific authority granted or to be granted by the shareholders of the Company in a general meeting, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the approval in paragraph of this resolution shall be limited accordingly;
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for the shares of the Company open for a period fixed by the Directors to the shareholders of the Company or any class thereof on the register of members of the Company (and where appropriate, to

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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 or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange)”).

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of both ordinary resolutions no. 4 and 5 as set out in the notice convening this meeting of which these ordinary resolutions form part, the general mandate granted to the Directors pursuant to resolution no. 5 above to exercise the powers of the Company to issue, allot and deal with shares be and is hereby extended by adding thereto the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
Scholar Education Group
Chen Qiyuan
Chairman

Hong Kong, 13 April 2022

Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if such member is a holder of two or more shares of the Company) to attend and vote on behalf such member. A proxy does not need to be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should such member so wish. In such event, such member’s form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if such person was solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall stand alone be entitled to vote in respect thereof.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, 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 as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof.

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4. To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 13 May 2022 to Wednesday, 18 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 12 May 2022.
5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to ordinary resolution no. 2 above, the particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected and the proposed new directors are set out in Appendix I to the circular of the Company dated 13 April 2022 (the "Circular").
7. In respect of the ordinary resolution no. 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
8. In respect of ordinary resolution no. 4 above, the Directors wish to state that they will exercise the powers conferred by the Repurchase Mandate in circumstances which they deem appropriate and for the benefits of Shareholders as a whole. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
9. As at the date of this notice, the Board comprises Mr. Chen Qiyuan, Mr. Chen Hongyu, Mr. Qi Mingzhi and Mr. Xu Chaoqiang as executive Directors, Mr. Shen Jing Wu as non-executive Director and Mr. Huang Victor, Dr. Liu Jianhua and Mr. Yang Xuezhi as independent non-executive Directors.