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China Beststudy Education Group

卓越教育集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3978)

(I) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND 2021 ANNUAL REPORT;

AND

(II) FURTHER POSTPONEMENT OF BOARD MEETING

This announcement is made by China Beststudy Education Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (i) dated 31 March 2022 in relation to the unaudited annual results for the financial year ended 31 December 2021; and (ii) dated 7 April 2022 in relation to the date of meeting of the Board and update on publication of 2021 Audited Annual Results (the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2021 AUDITED ANNUAL RESULTS ANNOUNCEMENT AND THE 2021 ANNUAL REPORT

The Board hereby announces that the publication of the 2021 Audited Annual Results will be further delayed. This is due to the auditor’s requirement for the impairment of wealth management products, which requires the company to provide further documents, including requiring the manager of the wealth management product to provide specific information on the investment project, entrusting a PRC lawyer to issue a legal document, entrusting an

appraiser to issue an appraisal report, etc. However, there has been a sharp increase in the number of COVID-19 cases in Shanghai, Guangzhou and other cities recently and other cities and the adoption of more stringent prevention and control measures in these cities, the Company and the Auditors are yet to obtain the necessary supporting documents to complete the audit process in a timely manner. Accordingly, the Company has practical difficulties in publishing the 2021 Audited Annual Results on 21 April 2022 as mentioned in the announcement dated 7 April 2022. The Company has been using its best endeavors to assist the Auditors in completing their audit work. As advised by the Auditors, as of the date of this announcement, no key audit issue has been identified which needs to be brought to the attention of the Shareholders and the Stock Exchange.

Based on the information currently available to the Company, the 2021 Audited Annual Results will be published on 29 April 2022. In consideration of the aforesaid events and the current process of the audit process, the annual report of the Company for the financial year ended 31 December 2021 (the “**2021 Annual Report**”) will be dispatched to the Shareholders on or before 13 May 2022.

FURTHER POSTPONEMENT OF BOARD MEETING

The Board announces that due to the further delay in publication of the 2021 Audited Annual Results, the meeting of the Board for the purpose of, among other things, considering and approving the 2021 Audited Annual Results and its publication, will be further postponed to 29 April 2022.

Further announcement(s) will be made by the Company as and when necessary if there is any other material development in the completion of the audit process and the publication of 2021 Audited Annual Results and 2021 Annual Report.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
China Beststudy Education Group
Junjing Tang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 19 April 2022

As at the date of this announcement, the executive Directors are Mr. Junjing Tang, Mr. Junying Tang, Mr. Gui Zhou and Ms. Weiyang Guan, the non-executive Director is Mr. Wenhui Xu, and the independent non-executive Directors are Ms. Yu Long, Mr. Peng Xue and Mr. Caihe Lin.

* *For identification purposes only*