

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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 Goldway Education Group Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

## **Goldway Education Group Limited**

**金滙教育集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8160)**

### **GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES AND NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page, inside cover page and contents page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the AGM to be held at Suite 2701-08, 27/F, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 5 August 2022 at 4:00 p.m. is set out on pages 31 to 37 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend and vote at the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 3 August 2022 at 4:00 p.m.) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the instrument appointing the proxy shall be deemed to be revoked. This circular with a form of proxy will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its publication. This circular will also be published on the Company’s website at [www.goldwayedugp.com](http://www.goldwayedugp.com).

#### **PRECAUTIONARY MEASURES FOR THE AGM**

Please refer to page 1 of this circular for the measures to be implemented at the AGM by the Company against the pandemic to protect the attendees from the risk of infection of the Novel Coronavirus (“COVID-19”), including:

- **compulsory body temperature check**
- **compulsory wearing of surgical face mask**
- **no distribution of corporate gifts and no serving of refreshments and drinks**
- **appropriate distancing and spacing in line with the guidance from the Hong Kong government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding**
- **compliance with the “LeaveHomeSafe” mobile app requirements and the Vaccine Pass Direction**

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company wishes to advise Shareholders that you may appoint the Chairman of the meeting as your proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

## CHARACTERISTICS OF THE GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread (as per guidelines issued by the Hong Kong government at <https://www.coronavirus.gov.hk/eng/index.html>), the Company will implement necessary preventive measures at the AGM to protect attending Shareholders, proxy and other attendees from the risk of infection, including:

- (i) Compulsory body temperature check will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.2 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) Attendees are required to prepare his/her own surgical face masks and wear the same inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iii) No corporate gifts will be distributed and no refreshments and drinks will be served.
- (iv) Appropriate distancing and spacing in line with the guidance from the Hong Kong government will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
- (v) Compliance with the “LeaveHomeSafe” mobile app requirements and the Vaccine Pass Direction under the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L, Laws of Hong Kong) applicable to persons entering the AGM venue imposed by the Hong Kong government.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all attendees’ health and safety, the Company wishes to advise all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions duly completed, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form, which can also be downloaded from the Company’s website (<https://www.goldwayedugp.com>), is enclosed to this circular. If you are not a registered Shareholder (i.e., if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

## DEFINITIONS

*In this circular, unless the context otherwise requires, the expressions set out below will have the following meaning:*

“AGM”	the annual general meeting of the Company to be held at Suite 2701-08, 27/F, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 5 August 2022 at 4:00 p.m.
“AGM Notice”	the notice convening the AGM set out on pages 31 to 37 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 March 2022
“Articles” or “Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Buy-Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back the Shares as set out in resolution 6 of the AGM Notice
“close associate(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Company”	Goldway Education Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 19 October 2015
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended from time to time
“controlling shareholder(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Existing M&A”	the existing Memorandum and Articles
“GEM”	the GEM of the Stock Exchange

## DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares as set out in resolutions 5 and 7 of the AGM Notice
“Latest Practicable Date”	24 June 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
“Memorandum”	the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“Proposed Amendments”	the proposed amendments to the Existing M&A for bringing the Existing M&A up to date and in line with the applicable laws of the Cayman Islands and the applicable amendments made to the GEM Listing Rules, details of which are set out in Appendix III to this circular
“Second Amended and Restated Memorandum and Articles”	the second amended and restated memorandum and articles of association of the Company which contains the Proposed Amendments, proposed to be adopted by the Company at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)

## DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

**Goldway Education Group Limited**  
**金滙教育集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8160)**

*Executive Directors:*

Mr. Cheung Hiu Fung  
Mr. Hui Ka Fai  
Mr. Tao Wah Wai Calvin

*Registered Office:*

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

*Non-executive Director:*

Ms. Tse Pui Fong

*Headquarters and Principal Place  
of Business in Hong Kong:*

Shop 203, Kin Sang Commercial Centre  
Kin Sang Estate  
Tuen Mun, New Territories  
Hong Kong

*Independent Non-executive Directors:*

Mr. Sek Ngo Chi  
Mr. Ho Kin  
Mr. Yu Lap Pan  
Mr. Hu Chao

30 June 2022

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND  
BUY BACK SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED ADOPTION OF THE SECOND AMENDED AND  
RESTATED MEMORANDUM AND ARTICLES AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the certain resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of, among others, (i) the Issue Mandate; (ii) the Buy-Back Mandate; (iii) the re-election of retiring Directors; and (iv) the Proposed Amendments and the proposed adoption of the Second Amended and Restated Memorandum and Articles. The notice convening the AGM is set out from page 31 to 37 of this circular. In compliance with the GEM Listing Rules, this circular contains all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions to be considered at the AGM.

\* For identification purposes only

## LETTER FROM THE BOARD

### GENERAL MANDATE TO ISSUE SHARES AND BUY BACK SHARES

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise of the extension of the Issue Mandate to issue and allot the shares bought back by the Company under the Buy-Back Mandate, details of which are set out in ordinary resolutions number 5 and 7 of the AGM Notice. The Shares which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20 per cent. of the issued share of the Company at the date of passing of this resolution approving the Issue Mandate. On the basis that 522,500,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or bought back prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) bought back by the Company under the Buy-Back Mandate) could result in up to 104,500,000 Shares being issued and allotted by the Company.

The Issue Mandate will remain in effect until 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, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and (iii) 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.

An ordinary resolution will be proposed at the AGM in relation to the Buy-Back Mandate. The Shares which may be bought back pursuant to the Buy-Back Mandate are limited to a maximum of 10% of the aggregate number of Shares in issue at the date of passing of the proposed resolution of the Buy-Back Mandate at the AGM.

An explanatory statement, as required by the GEM Listing Rules to be sent to the Shareholders in connection with the ordinary resolution number 6 of the Notice of AGM for the approval of the renewal of the general mandate for buy back of Shares, is set out in Appendix I to this circular.

The Buy-Back Mandate will remain in effect until 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, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and (iii) 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.

Subject to and conditional on the passing of the ordinary resolutions in relation to the Issue Mandate and the Buy-Back Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by adding to the Issue Mandate those Shares bought back by the Company under the Buy-Back Mandate provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue at the date of passing of the resolution in relation to the Buy-Back Mandate.

## LETTER FROM THE BOARD

### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles, a Director appointed to fill a casual vacancy on the Board will hold office until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board will hold office until the next following annual general meeting of the Company and will then be eligible for re-election. Accordingly, Mr. Hui Ka Fai, Mr. Tao Wah Wai Calvin, Ms. Tse Pui Fong, Mr. Yu Lap Pan and Mr. Hu Chao will retire at the AGM, and is being eligible, have offered themselves for re-election at the AGM.

Pursuant to Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr. Ho Kin will retire at the AGM, and is being eligible, has offered himself for re-election at the AGM.

The nomination and corporate governance committee of the Company (the “**Nomination and Corporate Governance Committee**”) has assessed and reviewed each of the independent non-executive Directors’ annual written confirmations of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all independent non-executive Directors, namely, Mr. Ho Kin, Mr. Yu Lap Pan and Mr. Hu Chao remain independent. Upon the discussion of the Nomination and Corporate Governance Committee, the Board has recommended Mr. Hui Ka Fai, Ms. Tse Pui Fong, Mr. Yu Lap Pan, Mr. Hu Chao and Mr. Ho Kin (the “**Retiring Directors**”) to stand for re-election as Directors at the AGM. Each of the Retiring Directors had abstain from voting on the respective propositions of their recommendations for re-election by the Shareholders.

Particulars relating to the Retiring Directors are set out in Appendix II to this circular.

### PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES

The Board proposes to seek approval from the Shareholders at the AGM to (i) amend the Existing M&A in order to bring the Existing M&A in line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to Appendix 3 to the GEM Listing Rules with effect from 1 January 2022; and (ii) adopt the Second Amended and Restated Memorandum and Articles in substitution for, and to the exclusion of, the Existing M&A. The Board also proposes certain minor house-keeping amendments to the Existing M&A for the purpose of clarifying existing practices and making consequential amendments in line with the Proposed Amendments.

## LETTER FROM THE BOARD

A summary of the areas under the Existing M&A which will be subject to material change is set out below:

1. to update the definition of "Law" to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (the "Act");
2. to provide that the Company must hold an annual general meeting in each financial year other than the financial year of the Company's adoption of the Articles and such annual general meeting must be held within six months after the end of the Company's financial year;
3. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days but if permitted by the GEM Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act and the rules of designated stock exchanges (including the Stock Exchange), if it is so agreed under the circumstances set out in the Articles;
4. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;
5. to provide that any Director appointed by the Board to fill a casual vacancy on the Board shall hold office until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election;
6. to provide that the Shareholders may by way of an ordinary resolution remove the auditor of the Company at any time before the expiration of his term of office;
7. to update the provision regarding the appointment of the auditor of the Company by the Directors to fill any casual vacancy in the office of the auditor of the Company that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
8. to provide that the financial year end of the Company shall be 31 of March in each year, unless otherwise determined by the Directors from time to time;

## LETTER FROM THE BOARD

9. to clarify that the right to requisition an extraordinary general meeting by any Shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company includes the rights for such Shareholder to specify the resolution to be transacted in its requisition; and
10. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

Details of the Second Amended and Restated Memorandum and Articles (with details of the Proposed Amendments, marked-up against the Existing M&A) are set out in Appendix III to this circular. The Proposed Amendments are prepared in the English language. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The Proposed Amendments and the proposed adoption of the Second Amended and Restated Memorandum and Articles are subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the Existing M&A shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the GEM Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands, respectively. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 31 to 37 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Buy-Back Mandate and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 3 August 2022 at 4:00 p.m.) or any adjournment thereof. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person and voting at the AGM or any adjournment thereof, should he/she/it so wishes. In that event, the form of proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

According to Rule 17.47(4) of the GEM Listing Rules, all proposed resolutions as set out in the notice of the AGM will be taken by way of poll at the AGM. The Company will announce the results of the poll in the manner prescribed under the Rule 17.47(5) of the GEM Listing Rules after the AGM.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Tuesday, 2 August 2022 to Friday, 5 August 2022, both days inclusive, during which period no transfers of Shares shall be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 August 2022.

### **RECOMMENDATION**

The Board considers that the resolutions in relation to the Issue Mandate, the Buy-Back Mandate, the re-election of retiring Directors and the Proposed Amendments and the proposed adoption of the Second Amended and Restated Memorandum and Articles to be proposed at the AGM are fair and reasonable and in the interests of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favour of such resolutions at the AGM.

By order of the Board  
**Goldway Education Group Limited**  
**Cheung Hiu Fung**  
*Chairman and Executive Director*

This Appendix I serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to the Shareholders concerning the Buy Back Mandate proposed to be granted to the Directors.

### **1. GEM LISTING RULES RELATING TO THE BUY BACK OF SHARES**

The GEM Listing Rules permit companies whose primary listing is on the GEM to buy back their shares on the GEM and any other stock exchange on which the securities of the company are listed and such exchange as recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all buy back of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general buy back mandate or by specific approval of a particular transaction.

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associate and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share of the Company comprised 522,500,000 Shares. Subject to the passing of the ordinary resolution for the approval of the Buy-Back Mandate and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Directors would be authorised to buy back up to a maximum of 52,250,000 Shares, representing 10% of the issued Shares as at the date of passing of the proposed resolution of the Buy-Back Mandate at the AGM, and which will remain in effect until 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, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and (iii) 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.

### **3. REASONS FOR BUY BACK**

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 buy back the Shares on the market. Share bought back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole.

#### 4. FUNDING OF BUY BACK

Pursuant to the Buy-Back Mandate, buy back must be funded entirely from the available cash flow or working capital facilities of the Company which will be funds legally available under the Cayman Islands laws and the memorandum of association of the Company, the Articles and the GEM Listing Rules for such purpose.

#### 5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

There might be a material adverse impact on the working capital or gearing position as disclosed in the audited consolidated financial statements of the Company for the year ended 31 March 2022 in the event that the Buy-Back Mandate were to be exercised in full at any time during the proposed buy back period.

The Directors do not, however, propose to exercise the Buy-Back Mandate in the circumstances that would have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

#### 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on GEM in each of the past twelve months preceding the Latest Practicable Date were as follows:

	Shares	
	Highest (HK\$)	Lowest (HK\$)
<b>2021</b>		
June	0.106	0.072
July	0.110	0.084
August	0.100	0.076
September	0.089	0.065
October	0.084	0.066
November	0.089	0.061
December	0.092	0.050
<b>2022</b>		
January	0.097	0.047
February	0.084	0.067
March	0.085	0.061
April	0.080	0.058
May	0.141	0.061
June (up to the Latest Practicable Date)	0.124	0.082

**7. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their respective close associates (as defined in the GEM Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares in the event that the Buy-Back Mandate is approved by the Shareholders at the AGM.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy-Back Mandate is approved by the Shareholders at the AGM.

**8. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy back pursuant to the Buy-Back Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles.

**9. EFFECT OF THE TAKEOVERS CODE**

If on the Company's exercise of its powers to buy back Shares pursuant to the Buy-Back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, the Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholding, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis that the issued share of the Company remains unchanged and no Shares are bought back prior and on the date of the AGM, the Directors are not aware of any consequence that would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Buy-Back Mandate is exercised in full.

The Directors have no present intention to exercise the Buy-Back Mandate to such extent that would result in a takeover obligation or the issued share of the Company being in hands of public falling below the minimum prescribed percentage of 25% as required by Rule 11.23 of the GEM Listing Rules.

**10. SHARE BUY BACK MADE BY THE COMPANY**

The Company had not bought back any of the Shares (whether on the GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED</b>
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*The following are the particulars of the Directors proposed to be re-elected at the AGM:*

**(1) Mr. Hui Ka Fai (“Mr. Hui”)**

Mr. Hui, aged 41, is the executive director of the Company. Mr. Hui holds a Bachelor Degree of Management from the Jinan University. Mr. Hui is the director of a subsidiary of the Group. Mr. Hui has 13 years’ experience in the education industry. Mr. Hui joined the Group in 2008 and responsible for marketing, logistic and management.

Save as disclosed above, Mr. Hui has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Hui has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Hui has entered into a service contract with the Company as the executive Director for an initial term of three years commencing from 10 January 2022. Mr. Hui will hold office until the first general meeting of the Company after his appointment and his directorship in the Company is subject to rotation and re-election at annual general meetings of the Company. The remuneration of Mr. Hui is HK\$47,075 per month with discretionary bonus which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed herein, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matter with respect to the re-election of Mr. Hui that needs to be brought to the attention of the Shareholders and there was no information relating to Mr. Hui that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules to the Latest Practicable Date.

**(2) Mr. Tao Wah Wai Calvin (“Mr. Tao”)**

Mr. Tao Wah Wai Calvin (“Mr. Tao”), aged 30, is the executive director of the Company. Mr. Tao obtained a Master of Business Administration from Southwestern University in 2018, is currently the Director of Premium Bright Corporate Advisory Limited. Mr. Tao was an executive director of China Trustful Holdings Limited (Stock Code: 8265), a company listed on the Stock Exchange until 12 November 2021.

Mr. Tao has extensive knowledge in corporate finance transactions in Hong Kong. He is well experienced for working in mergers & acquisition, analysing financial and market data, responsible for coordinating and supporting integration planning for acquisitions, and taking deals through the full process to successful completion.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED</b>
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Save as disclosed above, Mr. Tao has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Tao holds 28,762,000 shares in the capital of the Company through his 100% owned BVI company, Greet Harmony Holdings Limited, representing approximately 5.50% of the issued share capital of the Company. Save as disclosed above, Mr. Tao has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Tao has entered into a service contract with the Company as the executive Director for an initial term of three years commencing from 13 June 2022. Mr. Tao will hold office until the first general meeting of the Company after his appointment and his directorship in the Company is subject to rotation and re-election at annual general meetings of the Company. The remuneration of Mr. Tao is HK\$20,000 per month with discretionary bonus which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matter relating to the re-election of Mr. Tao that need to be brought to the attention of the Shareholders and there was no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

**(3) Ms. Tse Pui Fong (“Ms. Tse”)**

Ms. Tse, aged 35, is a non-executive director of the Company. Ms. Tse is a licensed investment consultant of the Securities and Futures Commission from April 2018 to March 2021. Ms. Tse obtained a Bachelor of Business majoring in Marketing from the Southern Cross University in Australia in September 2014. Ms. Tse has extensive experience in areas of business development, investment and financial services. She worked in AIA International Limited, one of the world’s top 500 financial companies which has rich wealth management experience.

Save as disclosed above, Ms. Tse has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Ms. Tse has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED</b>
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Ms. Tse has entered into a letter of appointment with the Company as the non-executive Director for an initial term of three years commencing from 24 September 2021. Ms. Tse will hold office until the first general meeting of the Company after her appointment and her directorship in the Company is subject to rotation and re-election at annual general meetings of the Company. The remuneration of Ms. Tse is HK\$10,000 per month which is determined with reference to her duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed herein, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matter with respect to the re-election of Ms. Tse that needs to be brought to the attention of the Shareholders and there was no information relating to Ms. Tse that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules to the Latest Practicable Date.

**(4) Mr. Yu Lap Pan (“Mr. Yu”)**

Mr. Yu, aged 40, is an independent non-executive director and the chairman of the audit committee of the Company. Mr. Yu obtained a bachelor’s degree in applied accounting from Oxford Brookes University in 2007 and a master’s degree in corporate governance from the Hong Kong Polytechnic University in 2020. He is a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and an associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Mr. Yu have extensive experience in the related fields of finance, auditing, accounting and corporate governance practices.

Save as disclosed above, Mr. Yu has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Yu has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Yu has entered into a letter of appointment with the Company as the independent non-executive Director for an initial term of three years commencing from 27 May 2022. Mr. Yu will hold office until the first general meeting of the Company after his appointment and his directorship in the Company is subject to rotation and re-election at annual general meetings of the Company. The remuneration of Mr. Yu is HK\$10,000 per month which is determined with reference to his duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED</b>
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Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matter relating to the re-election of Mr. Yu that need to be brought to the attention of the shareholders and there is no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules to the Latest Practicable Date.

**(5) Mr. Hu Chao (“Mr. Hu”)**

Mr. Hu, aged 38, is an independent non-executive director and a member of the remuneration committee of the Company. Mr. Hu obtained a bachelor’s degree in Law from Hunan University of Technology (formerly known as Zhuzhou Institute of Technology). Mr. Hu has extensive experience in legal advisory services in corporation governance and investment and commercial dispute resolution. Mr. Hu is currently the independent non-executive director of GT Group Holdings Limited (Stock code: 263), a company listed on the Main Board of the Stock Exchange. Mr. Hu was and has been the independent non-executive director of CL Group (Holdings) Limited (Stock code: 8098) from December 2019 to April 2022, and an executive director of Farnova Group Holdings Limited (stock code: 8153) from July 2016 to December 2020, both companies listed on the GEM of the Stock Exchange. Mr. Hu was also an independent non-executive director of China Trustful Group Limited (stock code: 8265), a company which was formerly listed on the GEM of the Stock Exchange, from December 2020 to December 2021.

Save as disclosed above, Mr. Hu has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Hu has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Hu has entered into a letter of appointment with the Company as the independent non-executive Director for an initial term of three years commencing from 27 May 2022. Mr. Hu will hold office until the first general meeting of the Company after his appointment and his directorship in the Company is subject to rotation and re-election at annual general meetings of the Company. The remuneration of Mr. Hu is HK\$10,000 per month which is determined with reference to his duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matter relating to the re-election of Mr. Hu that need to be brought to the attention of the shareholders and there is no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules to the Latest Practicable Date.

<b>APPENDIX II      DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED</b>
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**(6) Mr. Ho Kin (“Mr. Ho”)**

Mr. Ho, aged 37, is an independent non-executive director of the Company. Mr. Ho is also a member of the audit committee, the remuneration committee and the nomination and corporate governance committee of the Company. Mr. Ho obtained a Bachelor of Commerce from the University of Melbourne. He is a member of CPA Australia, a member of the Hong Kong Institute of Certified Public Accountants and a member of The Hong Kong Institute of Directors.

Mr. Ho has substantial experience in audit, accounting and corporate finance obtained from international accounting firms and private companies. Mr. Ho is currently a financial controller of Clarity Medical Group (stock code: 1406). Mr. Ho joined the Group in November 2016.

Save as disclosed above, Mr. Ho has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Ho has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules) and does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Ho has entered into a letter of appointment with the Company for a term of three years commencing from 2 December 2019 and is subject to the provisions of retirement and rotation of Directors under the articles of association of the Company. He is entitled to an annual director’s fee of HK\$96,000. Such emolument will be determined by the Company with reference to duties and level of responsibilities, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed herein, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matter with respect to the re-election of Mr. Ho that needs to be brought to the attention of the Shareholders and there was no information relating to Mr. Ho that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules to the Latest Practicable Date.

*The following are the proposed amendments to the Existing M&A brought about by the adoption of the Second Amended and Restated Memorandum and Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing M&A.*

## THE EXISTING MEMORANDUM

### General amendments

- (i) Replacing all references to the words “the Companies Law (Revised)” with “the Companies Act (As Revised)” and replacing all references to the words “the Companies Law” with “the Companies Act” wherever they appear in the existing Memorandum.

### Specific amendments

#### Clause No. Proposed amendments showing changes to the existing Memorandum

2. The Registered Office of the Company shall be at the offices of ~~Codan~~ Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

## THE EXISTING ARTICLES

### General amendments

- (i) Replacing all references to the defined term “Law” with “Act” wherever they appear in the existing Articles.

### Specific amendments

#### Article No. Proposed amendments showing changes to the existing Articles

1. The regulations in Table A in the Schedule to the Companies ~~Law~~ Act (As Revised) do not apply to the Company.
2. (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

#### WORD

#### MEANING

“Act”

the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.

- |   |   |
|---|---|
| <del>“business day”</del>                   | <del>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</del> |
| <del>“Law”</del>                            | <del>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</del>   |
| <del>“Statutes”</del>                       | <del>the Law <u>Act</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</del>   |
| <del>“Subsidiary and Holding Company”</del> | <del>has the meanings attributed to them in the rules of the Designated Stock Exchange.</del>   |
- (2) (i) Section 8 and Section 19 of the Electronic Transactions Law Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.
3. (3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other ~~relevant competent~~ regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
- (4) The Board may accept the surrender for no consideration of any fully paid share.
- (5) No share shall be issued to bearer.

9. ~~[intentionally deleted]Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
10. (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, subject to compliance with the Listing Rules, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and
- (b) every holder of shares of the class shall be entitled ~~on a poll~~ to one vote for every such share held by him.
12. (1) Subject to the ~~Law~~Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value....
16. Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

45. Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:
- (a) ~~determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;~~
  - (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.
46. (1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
- (2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares.
51. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.

56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles ~~(within a period of not more than fifteen (15) months after the holding of the last preceding annual and such annual general meeting or not more than~~ must be held within eighteensix (186) months after the date end of adoption of these Articles, the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.
58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law Act, if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.

61. (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person ~~or by proxy or~~ (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
73. (1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (2) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.
- (3) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands.

83. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.
- (6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.
100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) ~~any contract or arrangement for the giving of any security or indemnity either: -~~
- (a) ~~to such the Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) them at the request of or for the benefit of the Company or any of its subsidiaries; or~~
- (ii) ~~(b) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
- (iii) ~~any contract or arrangement proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase; where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~

- (iv) ~~any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or~~
- (viii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of a—any employees’ share scheme or any share incentive or share option scheme—under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to the Director, or his close associate(s) and employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally accorded to the class of persons to which such scheme or fund relates;:-
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

112. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine ~~whenever he shall be required so to do by any Director~~.

113. (2) Directors may participate in any meeting of the Board by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
144. (1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.

- (2) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.
152. (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
155. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.

160. (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
- (3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.
161. For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or made electronically.
162. (1) Subject to Article 162(2), The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

163. (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

FINANCIAL YEAR

- 164A. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of March in each year.

## NOTICE OF ANNUAL GENERAL MEETING

### **Goldway Education Group Limited** **金滙教育集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8160)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**AGM**”) of the shareholders of Goldway Education Group Limited (the “**Company**”) will be held at Suite 2701-08, 27/F, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on Friday, 5 August 2022 at 4:00 p.m. to consider and, if thought fit, transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company and its subsidiaries for the year ended 31 March 2022;
2. to re-elect the following retiring Directors:
  - (a) to re-elect Mr. Hui Ka Fai as an executive director of the Company;
  - (b) to re-elect Mr. Tao Wah Wai Calvin as an executive director of the Company;
  - (c) to re-elect Ms. Tse Pui Fong as a non-executive director of the Company;
  - (d) to re-elect Mr. Yu Lap Pan as an independent non-executive director of the Company;
  - (e) to re-elect Mr. Hu Chao as an independent non-executive director of the Company;
  - (f) to re-elect Mr. Ho Kin as an independent non-executive director of the Company;
3. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration for the year ended 31 March 2022;
4. to re-appoint Moore Stephens CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration;

\* For identification purposes only

## NOTICE OF ANNUAL GENERAL MEETING

and, as special business, to consider and, if though fit, pass the following resolutions as ordinary resolutions (with or without modifications):

5. **“THAT:**

- (a) Subject to paragraph (c) below, pursuant to the Rules (the **“GEM Listing Rules”**) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants, bonds and securities convertible into or exchangeable for the Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants, bonds and securities convertible into or exchangeable for the Shares, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of Shares upon the exercise of any options granted under the share option scheme of the Company adopted from time to time accordance with the GEM Listing Rules; or (iii) an issue of Shares as scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchangeable for the Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate number of Shares in issue at the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of Shares in issue on the date of the passing of this resolution),

the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and
- (iii) 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;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act of the Cayman Islands or any other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution and during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, "Relevant Period" means the period from the date of 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, the Companies Act of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and
  - (iii) 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 passing of the Resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above."

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL RESOLUTION

8. **“THAT:**
- (a) the proposed amendments to the existing amended and restated memorandum of association and amended and restated articles of association of the Company (collectively, the “Existing Memorandum and Articles”) (the “Proposed Amendments”), the details of which are set out in Appendix III to the circular of the Company dated 30 June 2022, be and are hereby approved;
  - (b) the second amended and restated memorandum of association and second amended and restated articles of association of the Company (collectively, the “Second Amended and Restated Memorandum and Articles”), which contains all the Proposed Amendments and a copy of which is tabled at this meeting and marked “A” and initiated by the chairman of the meeting, be and are hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Existing Memorandum and Articles respectively with immediate effect;
  - (c) any one director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute and deliver all such documents and/or take all relevant actions and make all such arrangements that he/she shall, in his/her absolute discretion, consider or deem necessary or expedient and in the interest of the Company to effect the Proposed Amendments and the Company’s adoption of the Second Amended and Restated Memorandum and Articles, and to comply with the requirements from the relevant regulatory authorities, including dealing with the relevant filing, notices, amendments and registration (where necessary) procedures and other related matters arising from the Proposed Amendments and the Company’s adoption of the Second Amended and Restated Memorandum and Articles; and

## NOTICE OF ANNUAL GENERAL MEETING

- (d) the registered office provider of the Company be and is hereby authorised to arrange for the filing of special resolution passed and the Second Amended and Restated Memorandum and Articles with the Registrar of Companies in the Cayman Islands.”

By order of the Board  
**Goldway Education Group Limited**  
**Cheung Hiu Fung**  
*Chairman and Executive Director*

Hong Kong, 30 June 2022

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

*Headquarters and Principal Place of  
Business in Hong Kong:*  
Shop 203, Kin Sang Commercial Centre  
Kin Sang Estate  
Tuen Mun, New Territories  
Hong Kong

*Notes:*

1. A member of the Company (the “**Member**”) entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her/its behalf. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Member from attending and voting in person and voting at the AGM or any adjournment thereof, should he/she/it so wishes.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 3 August 2022 at 4:00 p.m.) or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she/it 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 in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to the proposed Resolutions numbered 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
6. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back Shares in circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 30 June 2022.

## NOTICE OF ANNUAL GENERAL MEETING

7. If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is expected to be in force at any time after 8:00 a.m. on the date of the AGM, the AGM will be postponed and Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

*As at the date of this notice, the executive Directors are Mr. Cheung Hiu Fung, Mr. Hui Ka Fai and Mr. Tao Wah Wai Calvin, the non-executive Director is Ms. Tse Pui Fong; and the independent non-executive Directors are Mr. Sek Ngo Chi, Mr. Ho Kin, Mr. Yu Lap Pan and Mr. Hu Chao.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its publication. This notice will also be published on the Company’s website at [www.goldwayedugp.com](http://www.goldwayedugp.com).*