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DASHAN EDUCATION HOLDINGS LIMITED

大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Dashan Education Holdings Limited (the “**Company**”, and 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 (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcements of the Company dated 29 March 2023 and 19 April 2023, respectively (the “**Announcements**”) in respect of, among others, the delay in publication of the 2022 Audited Annual Results. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 5 May 2023, the Company received the following resumption guidance (the “**Resumption Guidance**”) from the Stock Exchange, requiring the Company to:

- (a) conduct an appropriate independent investigation into the Audit Matters, announce the findings and take appropriate remedial actions;
- (b) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (c) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (d) announce all material information for the Company’s shareholders and investors to appraise its position.

The Stock Exchange has requested the Company to meet all resumption guidance, remedy the substantive issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 29 September 2024. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 29 September 2024, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 6.01 and Rule 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

As disclosed in the Company's announcement dated 19 April 2023, the Company has formed the SIC to conduct an independent investigation into the Audit Matters. The Company wishes to emphasize its commitment to addressing the Audit Matters and is taking proactive measures to resolve them in a timely manner, in order to comply with the Resumption Guidance and resume trading of its shares as soon as possible. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 March 2023. Trading in the shares of the Company will remain suspended until further notice.

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

By order of the Board
Dashan Education Holdings Limited
Zhang Hongjun
*Chairman, Chief Executive Officer
and Executive Director*

Zhengzhou, 9 May 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Hongjun and Mr. Shan Jingchao; the non-executive Director is Mr. Jia Shuilin; and the independent non-executive Directors are Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao.