
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.

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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 (the “GEM Listing Rules”) governing the Listing of Securities on the GEM of the Stock Exchange 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, 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 1603a, The Phoenix, Luard Road, Wanchai, Hong Kong on Friday, 4 August 2023 at 2:30 p.m. is set out on pages 15 to 20 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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, 2 August 2023 at 2:30 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 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.

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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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 1603a, The Phoenix, Luard Road, Wanchai, Hong Kong on Friday, 4 August July 2023 at 2:30 p.m.
“AGM Notice”	the notice convening the AGM set out on pages 15 to 19 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 March 2023
“Articles”	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
“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
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“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”	28 June 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“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)
“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. Tao Wah Wai Calvin

Mr. Leung Wai Tai

Independent Non-executive Directors:

Mr. Yu Lap Pan

Mr. Hu Chao

Mr. Wong Chi Man

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 B10, 1/F,

Goodrich Shopping Arcade

Tuen Mun, New Territories

Hong Kong

30 June 2023

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND
BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary 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 notice convening the AGM. In compliance with the GEM Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Buy-Back Mandate and other relevant information.

* 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 627,000,000 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 125,400,000 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 Law (Revised) 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 Law (Revised) 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.

LETTER FROM THE BOARD

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.

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. Leung Wai Tai and Mr. Wong Chi Man 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. Tao Wah Wai Calvin, Mr. Hu Chao and Mr. Yu Lap Pan 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 Directors, namely, Mr. Yu Lap Pan, Mr. Hu Chao and Mr. Wong Chi Man remain independent. Upon the discussion of the Nomination and Corporate Governance Committee, the Board has recommended Mr. Tao Wah Wai Calvin, Mr. Leung Wai Tai, Mr. Yu Lap Pan, Mr. Hu Chao and Mr. Wong Chi Man (the “**Retiring Directors**”) to stand for re-election as Directors at the AGM. Each of the Retiring Directors should 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.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 20 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.

LETTER FROM THE BOARD

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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 2 August 2023 at 2:30 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.

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, 1 August 2023 to Friday, 4 August 2023, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 31 July 2023.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the Issue Mandate, the Buy-Back Mandate and the re-election of retiring Directors 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
Tao Wah Wai Calvin
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 627,000,000 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 62,700,000 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 Law (Revised) 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 2023 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	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2022		
June	0.124	0.081
July	0.090	0.072
August	0.090	0.064
September	0.108	0.055
October	0.068	0.050
November	0.065	0.050
December	0.064	0.065
2023		
January	0.060	0.046
February	0.085	0.048
March	0.084	0.046
April	0.070	0.052
May	0.080	0.050
June (up to and including the Latest Practicable Date)	0.070	0.051

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.

The following are the particulars of the Directors proposed to be re-elected at the AGM:

(1) Mr. Tao Wah Wai Calvin (陶樺瑋先生) (“Mr. Tao”)

Mr. Tao, aged 31, 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 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.

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; (iii) any other major appointments and professional qualifications; and (iv) has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules).

As at the Latest Practicable, Mr. Tao was interested in (i) 21,562,000 Shares through Greet Harmony Global Limited; and held 5,250,000 share options of the Company. Save as disclosed above, Mr. Tao does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

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. 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 are no other matters relating to the appointment of Mr. Tao 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.

(2) Mr. Leung Wai Tai (梁煒泰先生) (“Mr. Leung”)

Mr. Leung, aged 41, obtained a bachelor of arts degree in Accountancy in the Hong Kong Polytechnic University in 2003, and obtained his postgraduate degree in Accounting from the School Accounting and Finance of Hong Kong Polytechnic University in 2006. Mr. Leung is a

Fellow Certified Public Accountant (Practising) in Hong Kong and the Managing Practising Director of Blossoming Certified Public Accountant Limited. He has nearly over 20 years of experience in the accountancy profession. Mr. Leung is an executive director of Simplicity Holding Limited (Stock Code: 08367) and an independent non-executive director of International Entertainment Corporation (Stock Code: 01009). Both of the issued shares of which are listed shares of which are listed on the Stock Exchange.

Save as disclosed above, Mr. Leung 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 and overseas in the last three years; (iii) any other major appointments and professional qualifications; and (iv) has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules).

As at the Latest Practicable Date, Mr. Leung held 5,250,000 share options of the Company. Save as disclosed above, Mr. Leung does not have any interests in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

Mr. Leung has entered into a service contract with the Company as the executive Director for an initial term of three years commencing from 8 February 2023. The remuneration of Mr. Leung is HK\$20,000 per month with discretionary bonus which determined with reference to his experience, duties and responsibilities with the Company.

Save as disclosed above, to the best knowledge, information and belief of the Directors have made all reasonable enquiries, there are no other matters relating to the appointment of Mr. Leung that need to 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.

(3) Mr. Yu Lap Pan (余立彬先生) (“Mr. Yu”)

Mr. Yu, aged 41, 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 and The Chartered Governance Institute in the United Kingdom. Mr. Yu has extensive experience in the related fields of finance, auditing, accounting and corporate governance practices.

There is a letter of appointment entered between Mr. Yu and the Company. His appointment is for an initial term of 3 years and is subject to retirement and re-election pursuant to the articles of association of the Company. Mr. Yu is entitled to an annual remuneration of HK\$120,000. Mr. Yu has no relationship with any directors, senior management or substantial or controlling shareholder of the Company (within the meaning of the GEM Listing Rules).

As at Latest Practicable Date, Mr. Yu has no interest in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Saved as disclosed, Mr. Yu does not hold any other position with the Company or any of its subsidiaries. Mr. Yu also confirmed that he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Yu pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

(4) Mr. Hu Chao (胡超先生) (“Mr. Hu”)

Mr. Hu, aged 39, 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 which was formerly listed on the Main Board of the 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, an executive director of Farnova Group Holdings Limited (stock code: 8153) from July 2016 to December 2020 and an independent non-executive director of China Trustful Group Limited (stock code: 8265), a company which was formerly listed on the GEM of the Exchange, from December 2020 to December 2021. Both companies listed on the GEM of the Exchange.

There is a letter of appointment entered between Mr. Hu and the Company. His appointment is for an initial term of 3 years and is subject to retirement and re-election pursuant to the articles of association of the Company. Mr. Hu is entitled to an annual remuneration of HK\$120,000. Mr. Hu has no relationship with any directors, senior management or substantial or controlling shareholder of the Company (within the meaning of the GEM Listing Rules). As at the date of this announcement, Mr. Hu has no interest in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Saved as

disclosed, Mr. Hu does not hold any other position with the Company or any of its subsidiaries. Mr. Hu also confirmed that he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Hu pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

(5) Mr. Wong Chi Man (黃志文先生) (“Mr. Wong”)

Mr. Wong, aged 40, is currently the Responsible Officer of a securities company in Hong Kong. Mr. Wong has over 13 years of experience in the field of investment, finance and securities advisory. He holds a Master of Applied Finance degree from Monash University and a Bachelor degree in Commerce from Deakin University, Australia. Mr. Wong did not hold any directorship in any other listed companies in the past three years.

There is a letter of appointment entered between Mr. Wong and the Company. His appointment is for an initial term of 3 years and is subject to retirement and re-election pursuant to the articles of association of the Company. Mr. Wong is entitled to an annual remuneration of HK\$120,000. Mr. Wong has no relationship with any directors, senior management or substantial or controlling shareholder of the Company (within the meaning of the GEM Listing Rules).

As at Latest Practicable Date, Mr. Wong has no interest in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Save as disclosed, Mr. Wong does not hold any other position with the Company or any of its subsidiaries. Mr. Wong also confirmed that he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Wong pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

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 1603a, The Phoenix, Luard Road, Wanchai, Hong Kong on Friday, 4 August 2023 at 2:30 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 2023;
2. to re-elect the following retiring Directors:
 - (a) to re-elect Mr. Tao Wah Wai Calvin as an executive director of the Company;
 - (b) to re-elect Mr. Leung Wai Tai as an executive director of the Company;
 - (c) to re-elect Mr. Yu Lap Pan as an independent non-executive director of the Company;
 - (d) to re-elect Mr. Hu Chao as an independent non-executive director of the Company;
and
 - (e) to re-elect Mr. Wong Chi Man as an independent non-executive director of the Company;
3. to authorize the board of Directors (the “Board”) to fix the Directors’ remuneration for the year ended 31 March 2023;
4. to re-appoint McMillan Woods (Hong Kong) CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration;

* For identification purposes only

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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

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(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

(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 Law (Revised) 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).”

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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 Law (Revised) of the Cayman Islands or any other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (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 Law (Revised) 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.”

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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.”

By order of the Board
Goldway Education Group Limited
Tao Wah Wai Calvin
Executive Director

Hong Kong, 30 June 2023

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 B10, 1/F,
Goodrich Shopping Arcade
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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 2 August 2023 at 2:30 p.m.) or any adjournment thereof.

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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 2023.
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. Tao Wah Wai Calvin, and Mr. Leung Wai Tai and the independent non-executive Directors are Mr. Yu Lap Pan, Mr. Hu Chao and Mr. Wong Chi Man.

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 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.