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Minsheng Education Group Company Limited **民生教育集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1569)

CONNECTED TRANSACTION AND DISCLOSEABLE TRANSACTION PROVISION OF LOANS

This announcement is made pursuant to the disclosure obligations of Minsheng Education Group Company Limited (the “**Company**”) under Rule 14.36 and the note to Rule 14A.35 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 26 December 2018, 4 January 2019 and 27 June 2019 in relation to a loan agreement dated 24 December 2018 (the “**1st Loan Agreement**”) and a loan agreement dated 27 June 2019 (the “**2nd Loan Agreement**”, together with the 1st Loan Agreement, the “**Loan Agreements**”), each entered into by, among others, Chongqing Yuecheng Zhiyuan Education Technology Co. Ltd* (重慶悅誠智遠教育科技有限公司) (“**Chongqing Yuecheng**”), a consolidated affiliated entity of the Company, as the lender, and Leed National Education Technology (Beijing) Limited* (勵德國教教育科技(北京)有限公司) (“**Leed National**”) as the borrower. Pursuant to the Loan Agreements, Chongqing Yuecheng has extended loans in an aggregate principal amount of RMB400 million to Leed National and 49% of the issued share capital in Leed International Education Group Inc. (勵德國際教育集團公司) (“**Leed Group**”), a non-wholly-owned subsidiary owned by the Company as to 51%, has been charged as the guarantee to the loans under the Loan Agreements.

Pursuant to the terms of the 2nd Loan Agreement, the loan (the “**2nd Loan**”) extended by Chongqing Yuecheng under it has become immediately payable by Leed National on 27 July 2023 as it fails to repay the loan with outstanding principal and accrued interests on the expiry of a 30-day grace period after maturity of the 2nd Loan. In addition, pursuant to the terms of the 2nd Loan Agreement, the loan extended by Chongqing Yuecheng under the 1st Loan Agreement (the “**1st Loan**”, and together with the 2nd Loan, the “**Loans**”) also became immediately due and payable upon expiry of the said grace

period after the maturity of the 2nd Loan. As of 27 July 2023, the outstanding principal amount with accrued interests under the Loan Agreements amounted to approximately RMB411,824,246.58 and the share charge over the 49% of the issued share capital in Leed Group still subsists.

Chongqing Yuecheng and Leed National are in dispute regarding the Loan Agreements and are in the process of resolving the disputes in the manner as stipulated under the Loan Agreements. The Company reserves all its rights to take any legal actions to recover the Loans and/enforce the guarantee. The Company will make further announcement(s) to update the shareholders and potential investors as and when appropriate.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By the order of the Board
Minsheng Education Group Company Limited
Li Xuechun
Chairman

Hong Kong, 28 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Li Xuechun, Ms. Zhang Weiping, Mr. Zuo Yichen and Mr. Lam Ngai Lung, the non-executive directors of the Company are Mr. Shen Jinzhou and Ms. Li Yanping, and the independent non-executive directors of the Company are Mr. Chan Ngai Sang, Kenny, Mr. Yu Huangcheng and Mr. Wang Wei Hung, Andrew.

* *For identification purposes only.*