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## **Virscend Education Company Limited** **成實外教育有限公司**

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

**(Stock Code: 1565)**

### **POSITIVE PROFIT ALERT**

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

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 August 2023 (the “**Year**”) and an assessment of the information currently available to the Board, the Group expects to record a profit before tax of approximately RMB35 million to RMB40 million for the Year, as compared to the profit before tax of approximately RMB4.4 million for the year ended 31 August 2022, representing an increase ranging from approximately 695% to 809%. Such increase in profit before tax mainly derives from (i) the increase in the number of students enrolled in schools of the Group, (ii) the increase in the average tuition fee of schools of the Group, and (iii) cost saving by implementation of cost and expenses control measures by the Group in its daily operation.

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Year and an assessment of the information currently available to the Board as at the date of this announcement, which have not been audited nor reviewed by the Company’s auditors or reviewed by the audit committee of the Board. The actual results of the Group for the Year may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the details in the results announcement for the Year, which is expected to be published on or before 29 November 2023.

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

By order of the Board  
**Virscend Education Company Limited**  
**Wang Xiaoying**  
*Chairwoman and Executive Director*

Hong Kong, 27 October 2023

*As at the date of this announcement, the executive Directors are Ms. Wang Xiaoying, Mr. Ye Jiayu, Mr. Yan Yude and Mr. Deng Ban gkai; and the independent non-executive Directors are Mr. Sit Chiu Wing, Mr. Chan Kim Sun and Mr. Wen Ruizheng.*