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China Gingko Education Group Company Limited

中國銀杏教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1851)

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE SHARES AND TO 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 and the inside cover page of this circular shall have the same respective meaning as those defined in the section headed “**DEFINITIONS**” of this circular.

A notice convening the AGM to be held at 2 Jinli Zhonglu, Qingyang District, Chengdu, Sichuan Province, PRC, on Friday, 14 June 2024 at 10:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use in connection with the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinagingkoedu.com). Whether or not you are able to attend the AGM in person, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s share registrar in Hong Kong, namely Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending, speaking and voting in person at the AGM or any adjourned meeting should you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

25 April 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
1. Introduction	4
2. Issue mandate	5
3. Buyback mandate	5
4. Extension of issue mandate to issue shares	6
5. Re-election of retiring directors	6
6. Annual general meeting	7
7. Recommendation	8
8. Responsibility statement	8
9. General	8
10. Miscellaneous	8
APPENDIX I — EXPLANATORY STATEMENT	9
APPENDIX II — DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION	13
NOTICE OF ANNUAL GENERAL MEETING	AGM-1

DEFINITIONS

In this circular, unless the context otherwise defined, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 2 Jinli Zhonglu, Qingyang District, Chengdu, Sichuan Province, PRC, on Friday, 14 June 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages AGM-1 to AGM-6 of this circular, and any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Buyback Mandate”	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares during the relevant period not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such general mandate, being the mandate referred to in resolution no. 6 in the AGM Notice
“BVI”	the British Virgin Islands
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act (Revised) of the Cayman Islands
“Company”	China Gingko Education Group Company Limited (中國銀杏教育集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 23 March 2018, whose issued Shares are listed and traded on the Stock Exchange (stock code: 1851)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Group”	the Company and its subsidiaries (including the consolidated affiliated entities)
“HFYX”	HFYX Company Limited, a company incorporated in the BVI with limited liability on 31 March 2018, which is wholly owned by Mr. Tian Tao, an executive Director of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with the additional Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such general mandate, being the mandate referred to in resolution no. 5 in the AGM Notice
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	18 January 2019, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China which, for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Vast Universe”	Vast Universe Company Limited, a company incorporated in the BVI with limited liability on 21 March 2018, which is wholly owned by Mr. Fang Gongyu, an executive Director, chief executive officer and controlling Shareholder of the Company
“%”	per cent

If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of company or entity names in Chinese or another language which are marked with “” is for identification purpose only.*

LETTER FROM THE BOARD



China Gingko Education Group Company Limited 中國銀杏教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1851)

Executive Directors:

Mr. Fang Gongyu (方功宇) (*Chairman*)

Mr. Tian Tao (田濤)

Ms. Yu Yuan (余媛)

Mr. Ma Xiaoming (馬曉明)

Independent non-executive Directors:

Mr. Jiang Qian (蔣謙)

Mr. Wong Chi Keung (王志強)

Mr. Yuan Jun (袁軍)

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head office and principal place of
business in the PRC*

2 Jinli Zhonglu

Qingyang District

Chengdu, Sichuan Province

PRC

25 April 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES; RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The Directors will propose at the AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Buyback Mandate, (ii) the extension of the Issue Mandate to include Shares bought back under the Buyback Mandate up to 10% of the total number of issued shares of the Company as at the date of passing the relevant ordinary resolution and (iii) the proposed re-election of the retiring Directors.

LETTER FROM THE BOARD

The purpose of this circular is to give you the notice of the AGM and provide you with information regarding the above resolutions to be proposed at the AGM in order to enable you to make an informed decision on whether to vote for or against those resolutions.

2. ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM, at the AGM, an ordinary resolution will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the additional Shares up to 20% of the number of issued Shares as at the date of passing of the resolution in relation to such general mandate.

The Issue Mandate, if granted at the AGM, 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 to be held by any applicable laws or regulations or the Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, there were 500,000,000 Shares in issue. Subject to the passing of the resolution approving the Issue 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 Company will be allowed to issue a maximum of 100,000,000 Shares pursuant to the Issue Mandate.

3. BUYBACK MANDATE

Given that the general mandate granted to the Directors to buy back Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to approve the granting of the Buyback Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution approving the Buyback Mandate.

The Buyback Mandate, if granted at the AGM, 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 to be held by any applicable laws or regulations or the Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 500,000,000 Shares in issue. Assuming that there is no change in the number of issued Shares between the period from the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be bought back pursuant to the Buyback Mandate will be 50,000,000 Shares.

An explanatory statement in connection with the Buyback Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution approving the Buyback Mandate.

4. EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buyback Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares bought back under the Buyback Mandate up to 10% of the total number of issued shares of the Company as at the date of passing the relevant ordinary resolution.

5. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four executive Directors, namely Mr. Fang Gongyu, Mr. Tian Tao, Ms. Yu Yuan and Mr. Ma Xiaoming, and three independent non-executive Directors, namely Mr. Jiang Qian, Mr. Wong Chi Keung and Mr. Yuan Jun.

In accordance with Article 84 of the Articles of Association, one-third of the Directors shall retire from office by rotation provided that every Director shall be subject to retirement at each annual general meeting at least once every three years and shall then be eligible for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election. Accordingly, Mr. Fang Gongyu, Mr. Tian Tao and Ms. Yu Yuan shall retire by rotation, and being eligible, have offered themselves for re-election at the AGM.

In reviewing the structure, size and composition of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, race, language, cultural and educational background, industry and professional experience, and skills and knowledge. It shall recommend suitable candidates who are in and outside of the Group's circle of contacts. The candidates identified will be considered against criteria including character and integrity, business experience, compliance, willingness to devote sufficient time to discharge duties, diversity, contribution to the Board, and independence as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

LETTER FROM THE BOARD

The Nomination Committee had assessed and reviewed each of the independent non-executive Directors' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of Mr. Fang Gongyu, Mr. Tian Tao and Ms. Yu Yuan (collectively, the "**Retiring Directors**") during the period from their respective appointment dates to 31 December 2023 and found each of the Retiring Directors' performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

The biographical details of the Retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

6. ANNUAL GENERAL MEETING

The AGM Notice which contains, inter alia, ordinary resolutions to be proposed to the Shareholders to consider and approve (a) the grant to the Directors of the Issue Mandate and the Buyback Mandate, (b) the extension of the Issue Mandate to include Shares bought back under the Buyback Mandate, and (c) the re-election of the Retiring Directors is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy is herewith enclosed for use in connection with the AGM. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chinagingkoedu.com). Whether or not you are not able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's share registrar in Hong Kong, namely Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event, no later than 48 hours before the time of holding the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude Shareholders from attending, speaking and voting in person at the AGM or any adjourned meeting if they so wish, and in such event, the instrument appointing a proxy shall be deemed to have been revoked.

Pursuant to Article 66 of the Articles of Association and Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting shall be conducted by way of poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will explain the procedures for conducting a poll and demand a poll for all resolutions to be put forward at the AGM.

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors consider that the resolutions to be proposed at the AGM and as set out in the AGM Notice for approving, among other things, (a) the grant to the Directors of the Issue Mandate and the Buyback Mandate, (b) the extension of the Issue Mandate to include Shares bought back under the Buyback Mandate, and (c) the re-election of the Retiring Directors, are all in the interests of the Group and the Shareholders as a whole. The Board therefore recommends that the Shareholders vote in favour of all relevant resolutions to be proposed at the AGM as set out in the AGM Notice on pages AGM-1 to AGM-6 of this circular.

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

9. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

10. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
China Ginkgo Education Group Company Limited
Fang Gongyu
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules to provide requisite information for the Shareholders to consider the Buyback Mandate to be proposed at the AGM.

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed buy back of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. BUYBACK OF SECURITIES FROM CORE CONNECTED PERSONS

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/ her/it to the Company in the event that the Buyback Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were 500,000,000 Shares in issue.

Subject to the passing of the resolution granting the Buyback Mandate and on the basis that no further Shares are issued or bought back and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors will be authorised to buy back a maximum of 50,000,000 Shares (representing 10% of the number of Shares in issue as at the date of passing the relevant resolution).

4. REASONS FOR BUYBACK

The Directors believe that it is in the interests of the Company and its Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back its Shares. Such buyback may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a buyback will benefit the Company and its Shareholders as a whole.

5. FUNDING OF BUYBACK

Pursuant to the Buyback Mandate, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Companies Act and any other applicable laws. Such funds legally available for buying back Shares include:

- (i) such funds made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the buyback or, subject to and according to the Companies Act, out of capital; and
- (ii) in the case of any premium payable on the buyback, such funds made out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

The Directors would only exercise the power to buy back in circumstances where they consider that the buyback would be in the best interests of the Company. The Directors consider that if the Buyback Mandate were to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

7. GENERAL MATTERS

To the best of the Directors' knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates currently intends to sell any Shares to the Company or its subsidiaries, if the Buyback Mandate is approved by the Shareholders.

The Directors have confirmed that, so far as the same may be applicable, they will exercise the powers of the Company to make buybacks pursuant to the Buyback Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

The Directors also confirm that neither the explanatory statement on the Buyback Mandate nor the proposed share buyback has any unusual features.

No core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Buyback Mandate is approved by the Shareholders.

8. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2023		
April	1.00	0.77
May	1.07	0.81
June	1.00	0.83
July	1.00	1.00
August	1.00	0.97
September	1.00	1.00
October	1.05	0.98
November	1.03	0.99
December	1.02	0.85
2024		
January	1.35	1.02
February	1.09	1.09
March	1.30	0.82
April (up to the Latest Practicable Date)	0.86	0.79

9. UNDERTAKING

The Directors have confirmed that, so far as the same may be applicable, they will exercise the powers of the Company to make buybacks pursuant to the Buyback Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

10. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Fang Gongyu being an executive Director, was deemed to be interested in an aggregate of 366,562,500 Shares held by his controlled corporation, namely Vast Universe, representing approximately 73.31% of the total issued share capital of the Company. In the event that the Buyback Mandate is exercised in full and assuming that there is no change in the aggregate number of Shares controlled by Mr. Fang Gongyu and there is no other change to the issued share capital of the Company, the shareholding of Mr. Fang Gongyu will be increased to approximately 81.46% of the number of the issued Shares. To the best knowledge and belief of the Directors, such increase will not give rise to an obligation to make a mandatory offer under the Takeover Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buyback of Shares pursuant to the Buyback Mandate.

The Directors have no present intention to exercise the Buyback Mandate to such an extent that will trigger the obligations under the Takeover Code or result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% of the entire issued share capital of the Company.

11. SHARE BUYBACK MADE BY THE COMPANY

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

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the particulars (as required by the Listing Rules) of the Retiring Directors who are proposed to be re-elected at the AGM:

Mr. Fang Gongyu (方功宇), aged 60, was appointed as Director on 23 March 2018 and was redesignated as executive Director on 7 June 2018. Mr. Fang is also the chairman of the Board (the “**Chairman**”) and the chief executive officer of the Company (the “**CEO**”). Mr. Fang had resigned as the CEO on 4 February 2022 and remained as an executive Director and the Chairman. Mr. Fang has been re-appointed as the CEO with effect from 3 October 2022. He has been serving as a supervisor at Gingko Asset Management since August 2002 and the chairman of the board at Yinxing College since April 2004 and is responsible for the overall management, strategic planning and business development of the Group.

Mr. Fang was responsible for the business development of Chengdu Jinjiang Gingko Restaurant* (成都市錦江區銀杏酒樓) in 1991, Chengdu Gingko Chaozhou Catering Co., Ltd.* (成都銀杏潮州餐飲有限公司) in 1994 and Chengdu Wuhou Gingko Sichuan Cuisine Restaurant* (成都市武侯區銀杏川菜酒樓) in 1999, respectively. Mr. Fang founded Chengdu Gingko Jin’ge Catering Corporation* (成都銀杏金閣餐飲股份有限公司) (“**Gingko Jin’ge Catering**”) in November 2007, a company mainly engaged in the provision of catering services where Mr. Fang has been serving as the chairman and a director of the board since its inception and responsible for its major decision-making. Mr. Fang also founded and is currently serving as a supervisor of a number of companies principally engaged in catering management or investment, including Chengdu Gingko Catering Management Co., Ltd.* (成都銀杏餐飲管理有限公司), Chengdu Gingko Jin’ge Investment Co., Ltd.* (成都銀杏金閣投資有限公司) (“**Gingko Jin’ge Investment**”), Chengdu Gingko Hotel Management Co., Ltd.* (成都銀杏酒店管理有限公司) (“**Gingko Hotel Management**”) and Chengdu Changshun Investment Co., Ltd.* (成都長順投資有限公司). Mr. Fang obtained his bachelor’s degree in business management from Chengdu University (成都大學) in the PRC in July 1986.

As at the Latest Practicable Date, Mr. Fang is the sole shareholder of Vast Universe, and is therefore deemed to be interested in the 366,562,500 Shares held by Vast Universe.

Mr. Fang has entered into a director’s service contract with the Company for a term of three years commencing from the Listing Date which has been renewed on 18 December 2021. Mr. Fang would not receive any director’s fee for acting as an executive Director subject to an annual review by the Remuneration Committee during the term. Mr. Fang is entitled to receive basic salaries, discretionary bonuses, contribution to pension plan, and welfare, medical and other expenses in relation to his employment with the Group. The annual remuneration of Mr. Fang is determined by the Company with reference to his duties and level of responsibilities and the remuneration policy of the Company. For the year ended 31 December 2023, the total emoluments received by Mr. Fang from the Group amounted to approximately RMB247,000 (equivalent to HK\$273,000). Further details of Mr. Fang’s remuneration are set out in Note 30 to the consolidated financial statements in the Company’s annual report for the year ended 31 December 2023.

* For identification purpose only

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Tian Tao (田濤), aged 48, was appointed as executive Director on 7 June 2018 and is responsible for the overall management of Gingko Asset Management, and investment and financing of the Group. Mr. Tian has been serving as an executive director and general manager at Gingko Asset Management since January 2016, where he is responsible for its overall management. He has also been serving as a director of the board at Yinxing College since June 2016, where he is responsible for its business development and financing. Prior to joining the Group, Mr. Tian successively served in various positions in companies including Gingko Hotel Management from June 2005 to May 2018, Gingko Jin'ge Catering from November 2007 to September 2015 and Gingko Jin'ge Investment from October 2015 to May 2018, where he has been primarily responsible for their respective financial management and investment. Mr. Tian obtained his diploma in accounting from Southwest Minzu University (西南民族大學) (formerly known as Southwest Minzu College (西南民族學院)) in the PRC in July 1995.

As at the Latest Practicable Date, Mr. Tian Tao is the sole shareholder of HFYX, and is therefore deemed to be interested in the 8,437,500 shares held by HFYX.

Mr. Tian Tao has entered into a director's service contract with the Company for a term of three years commencing from the Listing Date which has been renewed on 18 December 2021. Mr. Tian Tao would not receive any director's fee for acting as an executive Director subject to an annual review by the Remuneration Committee during the term. Mr. Tian is entitled to receive basic salaries, discretionary bonuses, contribution to pension plan, and welfare, medical and other expenses in relation to his employment with the Group. The annual remuneration of Mr. Tian is determined by the Company with reference to his duties and level of responsibilities and the remuneration policy of the Company. For the year ended 31 December 2023, the total emoluments received by Mr. Tian from the Group amounted to approximately RMB266,000 (equivalent to HK\$294,000). Further details of Mr. Tian's remuneration are set out in note 30 to the consolidated financial statements in the Company's annual report for the year ended 31 December 2023.

Ms. Yu Yuan (余媛), aged 62, was appointed as executive Director on 7 June 2018 and is responsible for the day-to-day operation of Yinxing College. Ms. Yu joined Yinxing College as an assistant to the dean in May 2012, where she was in charge of its personnel office, finance department and asset management department until May 2016. She was promoted to an executive associate dean and appointed as a director of the board in May 2016, where she has been responsible for the overall management of Yinxing College. In January 1985, Ms. Yu joined Kunming Coal Mine Machinery General Factory (昆明煤礦機械總廠), a factory mainly engaged in machinery manufacturing, where she later served as an environmental engineer from January 1992 to September 1996 and was mainly responsible for overseeing safety and environmental protection matters. From November 1999 to December 2007, she worked at Gingko Hotel Management, where she was responsible for accounting and finance. From January 2008 to May 2016, she served as a financial director at Gingko Jin'ge Catering, where she was responsible for its financial management. Ms. Yu obtained her bachelor's degree in physics from Yunnan University (雲南大學) in the PRC in July 1983.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Yu has entered into a director's service contract with the Company for a term of three years commencing from the Listing Date which has been renewed on 18 December 2021. Ms. Yu would not receive any director's fee for acting as an executive Director subject to an annual review by the Remuneration Committee during the term. Ms. Yu is entitled to receive basic salaries, discretionary bonuses, contribution to pension plan, and welfare, medical and other expenses in relation to her employment with the Group. The annual remuneration of Ms. Yu is determined by the Company with reference to her duties and level of responsibilities and the remuneration policy of the Company. For the year ended 31 December 2023, the total emoluments received by Ms. Yu from the Group amounted to approximately RMB245,000 (equivalent to HK\$270,000). Further details of Ms. Yu's remuneration are set out in Note 30 to the consolidated financial statements in the Company's annual report for the year ended 31 December 2023.

GENERAL

Save as disclosed herein, none of the above Retiring Directors holds any position with the Company or any other members of the Group, nor has held any directorships in the three years preceding the Latest Practicable Date in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed herein, each of the Retiring Directors confirms that as at the Latest Practicable Date, he did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the above Retiring Directors has any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no information relating to them which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The service contract of each of the executive Directors entered into with the Company may be terminated by not less than three months' notice served by either party on the other.

Each of the Retiring Directors is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association.

NOTICE OF ANNUAL GENERAL MEETING



China Gingko Education Group Company Limited 中國銀杏教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1851)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of China Gingko Education Group Company Limited (the “**Company**”) will be held at 2 Jinli Zhonglu, Qingyang District, Chengdu, Sichuan Province, the People’s Republic of China, on Friday, 14 June 2024 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESSES

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries (including the consolidated affiliated entities) and the reports of the directors of the Company (the “**Directors**”) and of the Company’s auditors for the year ended 31 December 2023;
2. To re-elect the following Directors:
 - (a) Mr. Fang Gongyu as executive Director;
 - (b) Mr. Tian Tao as executive Director; and
 - (c) Ms. Yu Yuan as executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as the Company’s auditors for the year ending 31 December 2024 and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESSES

5. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

“**THAT:**

- 5.1. subject to paragraph 5.3 below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with additional shares of the Company (the “**Shares**”) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into the Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- 5.2. the approval in paragraph 5.1 above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into the Shares) which would or might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- 5.3. the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5.1 above, other than (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into the Shares, or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/ or any of its subsidiaries or any other eligible person(s) of shares or rights to acquire the Shares, or (iv) an issue of the Shares as scrip dividends or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the “**Articles of Association**”), from time to time shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

5.4. for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of Cayman Islands to be held; or
- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of the 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 the holders of the Shares or any class of the Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of such Shares as at that date (subject to such exclusions 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

6.1. subject to paragraph 6.2 below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the shares in the share capital of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Code on Share Buy-backs for this purpose, subject to and in accordance with the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands, all applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Listing Rules or of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- 6.2. the aggregate number of Shares which may be bought back by the Company pursuant to the approval in paragraph 6.1 above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of the Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- 6.3. for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of Cayman Islands to be held; or
 - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of resolutions numbered 5 and 6 set out in this notice convening this meeting (the “**Notice**”), the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of such number of shares in the share capital of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 6 set out in the Notice, provided that such amount of shares so bought back shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

By Order of the Board
China Gingko Education Group Company Limited
Fang Gongyu
Chairman and Executive Director

Hong Kong, 25 April 2024

NOTICE OF ANNUAL GENERAL MEETING

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

*Headquarters and principal place of
business in the PRC:*
2 Jinli Zhonglu
Qingyang District
Chengdu, Sichuan Province
PRC

Principal place of business in Hong Kong
31/F., 148 Electric Road
North Point
Hong Kong

Notes:

1. Any shareholders of the Company (the “**Shareholders**”) entitled to attend, speak and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend, speak and vote instead of him/her/it. A proxy needs not be a Shareholder but must be present in person at the AGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a duly completed and signed form of proxy must be deposited at the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) as soon as possible and not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending, speaking and voting in person at the AGM (or any adjourned meeting thereof) if they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The transfer books and register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024, both days inclusive, in order to determine the entitlement of Shareholders to attend, speak and vote at the AGM, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Friday, 7 June 2024.
5. In respect of ordinary resolutions numbered 2 above, Mr. Fang Gongyu, Mr. Tian Tao and Ms. Yu Yuan shall retire as Directors at the AGM and, being eligible, have offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix II to the accompanying circular dated 25 April 2024 (the “**Circular**”).
6. In respect of the ordinary resolution numbered 4 above, the Directors concurs with the views of the audit committee of the board of Directors and has recommended that PricewaterhouseCoopers be re-appointed as the auditors of the Company for the year ending 31 December 2024.
7. In respect of the ordinary resolution numbered 5 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

8. In respect of ordinary resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred by the general mandate to buy back Shares in circumstances which they deem appropriate for the benefits of Shareholders. An explanatory statement containing the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution, as required by the Listing Rules, is set out in Appendix I to the Circular.
9. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
10. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.