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思考乐教育  
SCHOLAR  
EDUCATION

## SCHOLAR EDUCATION GROUP

思考樂教育集團

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

(Stock Code: 1769)

### POSITIVE PROFIT ALERT

This announcement is made by Scholar Education Group (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 and other information currently available to the Board, the Group expects to record (i) a revenue of not less than RMB380.0 million for the six months ended 30 June 2024, which is an increase of not less than 51.2% as compared to a revenue of RMB251.3 million for the six months ended 30 June 2023 (the “**Last Period**”), and (ii) a net profit attributable to shareholders of not less than RMB80.0 million, which is an increase of not less than 86.5% as compared to a net profit attributable to shareholders of RMB42.9 million Last Period. The Board would also highlight that the expected net profit attributable to shareholders for the six months ended 30 June 2024 has factored in share option benefit expenses of approximately RMB10.9 million (Last Period: RMB3.6 million). Excluding the share option benefit expenses, the Group expects to record an adjusted net profit attributable to shareholders<sup>(1)</sup> of no less than RMB90.9 million, which is an increase of not less than 95.5% as compared to the adjusted net profit attributable to shareholders of RMB46.5 million Last Period.

*Note 1:* This is a non-International Financial Reporting Accounting Standard measure. Adjusted net profit attributable to shareholders of the Group is used to exclude the impact of non-operating items which affect the results presented in the financial statements but are not indicative of the operating performance of the Group, so as to provide the Shareholders and potential investors with useful supplementary information to assess the performance of the Group’s operations.

The expected net profit for the six months ended 30 June 2024 was mainly attributable to (i) an increase in total tutoring hours, which in turn contributed to an increase in revenue and (ii) the Group's continued efforts in improving operation efficiency.

The principal business of the Group had remained profitable and had shown momentum of positive growth in the first half of 2024. The Group has strived to promote business transformation in recent years, and has launched non-academic literacy programmes since autumn 2021, which have shown promising results. In addition, the Group has also actively explored and launched initiatives such as the educational tour business and international courses, etc. The Group believes that these business initiatives will broaden the revenue base of the Group and contribute to its long-term development.

The information contained in this announcement is based on the preliminary review and assessment by the management of the unaudited consolidated management accounts of the Group that have not been audited or reviewed by the Company's audit committee or the independent auditor and are subject to finalisation and necessary adjustments (if any).

The Board expects that the interim results announcement of the Company for the six months ended 30 June 2024 will be published in August 2024 and that the corresponding 2024 interim report will be published subsequently in accordance with the requirements of the Listing Rules.

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

By order of the Board  
**SCHOLAR EDUCATION GROUP**  
**CHEN QIYUAN**  
*Chairman and Executive Director*

Hong Kong, 5 August 2024

As at the date of this announcement, the Board comprises:

*Executive Directors*

Mr. Chen Qiyuan (*Chairman*)

Mr. Qi Mingzhi (*Chief executive officer*)

Ms. Li Ailing

Ms. Leng Xinlan

*Independent Non-executive Directors*

Mr. Huang Victor

Mr. Yang Xuezhi

Ms. Yim Ka Man