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读书郎

Readboy Education Holding Company Limited

讀書郎教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2385)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

CESSATION OF OFFICE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE AUDIT COMMITTEE AND A MEMBER OF THE REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Readboy Education Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Li Xinshou (李新首) (“**Mr. Li**”) has resigned as an independent non-executive Director and has ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 26 August 2024, due to his desire to devote more time to pursue other personal commitments. Mr. Li will not hold any other position with the Group after his cessation of directorship.

Mr. Li has confirmed that he has no disagreement with the Board and there is no other matter in relation to his cessation of directorship that needs to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”).

The Board would like to express its sincere gratitude to Mr. Li for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRWOMAN OF THE AUDIT COMMITTEE AND A MEMBER OF THE REMUNERATION COMMITTEE

The Board is pleased to announce that Ms. Li Manfang (李曼芳) (“**Ms. Li**”) has been appointed as an independent non-executive Director, the chairwoman of the Audit Committee and a member of the Remuneration Committee with effect from 26 August 2024.

The biographical details of Ms. Li are set forth below:

Li Manfang, aged 49, has 27 years of experience in the field of accounting and financial management. Ms. Li is a senior accountant, a senior human resource management professional, a tax advisor and a certified management accountant. Ms. Li has possessed a Level II Securities Qualification Certificate (證券業二級專業水平). From June 1996 to March 1999, Ms. Li served as an accountant of Hunan Province Material Industry Group Supporting Master Company* (湖南省物資產業集團配套總公司) where she was mainly responsible for the accounting and tax related work. From April 1999 to July 2003, Ms. Li was the finance manager of the Changsha branch of Tianjin Tingyuan Food Co., Ltd.* (天津頂園食品有限公司) under Ting Hisin International Group (頂新國際集團) where she was in charge of organizing accounting, financial and business reporting. From August 2003 to July 2007, Ms. Li served as the head of financial management at the capital and finance headquarter of China Reform Securities (formerly known as Hengxin Securities Co., Ltd.* (恆信證券有限公司)) where she was primarily responsible for the internal auditing, managing external audits, financial budgeting and evaluating the efficiency of operating expenses. From August 2007 to June 2013, Ms. Li served as the deputy general manager of Changsha Jinxin Property Holding Co., Ltd.* (長沙金信置業控股有限公司) where she was in charge of project financial management. Ms. Li has been a director and the chief financial officer of Wuhan Century Hongbo Real Estate Development Co., Ltd.* (武漢世紀泓博房地產開發有限公司) since July 2013 where she is responsible for the financial accounting, cost control, financing and tax planning. Ms. Li obtained a graduation certificate in accounting issued by Hunan University and the Hunan Provincial Commission of Self-Taught Higher Education Examinations.

Ms. Li has entered into an appointment letter with the Company as an independent non-executive Director for a term of three years, subject to the requirements for retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. She is entitled to receive a director's fee being RMB80,000 per annum in connection with her duties as an independent non-executive Director. The remuneration of Ms. Li was determined by the Remuneration Committee and approved by the Board with reference to Ms. Li's background, experience, time commitment and responsibilities, the Company's remuneration policy and the prevailing market conditions, and is subject to review by the Remuneration Committee from time to time. She is entitled to the reimbursement of all reasonable out-of-pocket expenses necessary incurred in carrying out her duties as a Director.

Save as disclosed above, as at the date of this announcement, Ms. Li (i) had not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years, or held any other major appointments and professional qualifications or held any other positions within the Company and its subsidiaries; (ii) had no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iii) had no interests or short positions in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Li has confirmed that she meets the independent criteria as set out in Rule 3.13 of the Rules Governing Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Save as disclosed herein, the Company is not aware of any other matter relating to the appointment of Ms. Li that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Li for joining the Board.

By order of the Board
Readboy Education Holding Company Limited
Qin Shuguang
Chairman and Chief Executive Officer

Hong Kong, 26 August 2024

As of the date of this announcement, the Board comprises Mr. Qin Shuguang, Ms. Liu Zhilan and Mr. Deng Denghui as executive Directors; Mr. Chen Zhiyong and Mr. Shen Jianfei as non-executive Directors; and Ms. Li Manfang, Ms. Kong Fanhua and Prof. Li Renfa as independent non-executive Directors.

** for identification purpose only*