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China Beststudy Education Group

卓越教育集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3978)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF THE NOMINATION COMMITTEE**

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The board (the “**Board**”) of directors (the “**Director(s)**”) of China Beststudy Education Group (the “**Company**”) is pleased to announce that Mr. Haipeng Shen (“**Mr. Shen**”) has been appointed as an independent non-executive Director and a member of the nomination committee of the Company (the “**Nomination Committee**”), with effect from 16 October 2024.

The biographical details of Mr. Shen are as follows:

Mr. Shen, aged 47, has been a professor of the Faculty of Business and Economics of The University of Hong Kong (now known as HKU Business School) since September 2015, and has served as the associate dean, oversees the university’s Executive Education program, since September 2017. Mr. Shen was a tenure-track assistant professor from July 2003 to June 2009, a tenured associate professor from July 2009 to June 2014, and a tenured professor from July 2014 to August 2015 at the Department of Statistics and Operations Research at The University of North Carolina at Chapel Hill, United States. Mr. Shen has over 20 years of experience in the field of education, he was granted the Outstanding Teaching Award by HKU Business School and Guanghua School of Management of Peking University in December 2020. Mr. Shen was named Forbes China Digital Trade Leader (Research) in September 2023 and was recognised as a fellow of the Institute of Mathematical Statistics in May 2024.

Since July 2018, Mr. Shen has been an independent director of Chow Tai Seng Jewellery Company Limited (周大生珠寶股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002867); an independent non-executive director of IntelliCentrics Global Holdings Ltd. (中智全球控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 6819) from March 2019 to January 2020; and an independent non-executive director of Onewo Inc. (萬物雲空間科技服務股份有限公司), a company listed on The Stock Exchange of Hong Kong Limited (stock code: 2602) since September 2022.

Mr. Shen obtained his bachelor's degree in Mathematics from Peking University (北京大學) in the PRC in July 1998. Mr. Shen then obtained his master's degree in Art and his doctorate degree in Philosophy from the Wharton School of Business, University of Pennsylvania, United States, in August 2000 and August 2003, respectively.

Mr. Shen has entered into a letter of appointment with the Company with an initial term of three years from 16 October 2024. He shall hold office until the next annual general meeting of the Company and shall be eligible for re-election in accordance with the provisions of the articles of association of the Company. Pursuant to the appointment letter entered into between Mr. Shen and the Company, Mr. Shen is entitled to receive a total remuneration of HK\$120,000 per annum for his directorship with the Company, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his experience, level of responsibilities undertaken and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Shen (i) does not hold any position in the Company or its subsidiaries; (ii) does not and has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years nor any other major appointments and qualifications; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company; and (iv) does not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Shen confirmed with the Company (i) his independence with regards to each of the factors referred to in Rule 3.13 of Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of her appointment.

Mr. Shen has confirmed that he has obtained the legal advice pursuant Rule 3.09D of the Listing Rules in October 2024, and understands his obligations as a director of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter relating to the appointment of Mr. Shen that needs to be brought to the attention of the shareholders of the Company.

Compliance with the Listing Rules

Following the appointment of Mr. Shen, the Company has re-complied with the requirements as set out in Rules 3.10(1), 3.10A and 3.27A of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Shen to join the Board.

By order of the Board
China Beststudy Education Group
Junjing Tang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 16 October 2024

As at the date of this announcement, the executive Directors are Mr. Junjing Tang, Mr. Junying Tang, Mr. Gui Zhou and Ms. Weiyang Guan, the non-executive Directors are Mr. Wenhui Xu and Mr. Wai Ng, and the independent non-executive Directors are Ms. Yu Long, Mr. Jun Gan and Mr. Haipeng Shen.

* *For identification purposes only*