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博駿教育
BOJUN EDU

Bojun Education Company Limited

博駿教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1758)

PROFIT WARNING

This announcement is made 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 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Bojun Education Company Limited (the “**Company**”, together with its subsidiaries and the consolidated affiliated entities, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review by the management of the Company on the unaudited management accounts of the Group for the year ended 31 August 2024, the Group is expected to record a net loss in the range of approximately RMB36.7 million to RMB44.8 million for the year ended 31 August 2024 as compared with a net profit of approximately RMB51.0 million for the year ended 31 August 2023.

The Board considers that such turnaround from net profit to net loss was primarily attributable to the increase in finance costs of approximately RMB91.7 million from approximately RMB16.0 million for the year ended 31 August 2023 to approximately RMB107.7 million for the year ended 31 August 2024, mainly comprising bank borrowings cost of approximately RMB53.0 million, other borrowings cost of approximately RMB36.6 million, unwinding of discount on amounts due to a related company of approximately RMB5.3 million and imputed interests recognised upon the early payments of the deferred considerations of approximately RMB12.6 million. Such increase was mainly attributable to finance costs arising from borrowings made for the construction of school campus of Sichuan Winshare Vocational College (四川文軒職業學院) which have been consolidated

into the Company's financial statements upon acquisition of the two vocational schools completed on 31 August 2023 and payments of consideration and costs for business consolidation in relation to previously mentioned acquisition.

This announcement is only based on the preliminary review by the management of the Company on the unaudited management accounts of the Group, which have not been finalised nor reviewed or audited by the auditors or the audit committee of the Company. The Company is in the process of finalising the annual results of the Group for the year ended 31 August 2024. The overall financial results of the Group for the year ended 31 August 2024 will only be ascertained when all the relevant results and treatments are finalised. The annual results announcement of the Group for the year ended 31 August 2024 is expected to be announced on or around 28 November 2024.

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

By Order of the Board
BOJUN EDUCATION COMPANY LIMITED
Wang Jinglei
Chairman of the Board

Hong Kong, 14 November 2024

As at the date of this announcement, the executive Directors are Mr. Wang Jinglei, Mr. Lin Juncheng and Ms. Tang Hui; the non-executive Director is Mr. Wu Jiwei; and the independent non-executive Directors are Mr. Yang Yuchuan, Mr. Tao Qizhi and Mr. Cheng Tai Kwan Sunny.