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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Scholar Education Group, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
DECLARATION OF FINAL AND FINAL SPECIAL DIVIDENDS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Scholar Education Group (the “Company”) to be held at Room 2601, Building A, Excellence City II, Zhongkang Road, Shangmeilin, Futian District, Shenzhen, the People’s Republic of China on Monday, 18 May 2020 at 11:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at <http://www.skledu.com>.

Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

15 April 2020

CONTENTS

	<i>Pages</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed Re-election of Directors	5
3. Proposed Re-appointment of Auditor	5
4. Proposed Grant of the Issue Mandate, Repurchase Mandate and Extension Mandate ..	5
5. Proposed Declaration of Final and Final Special Dividends	6
6. Annual General Meeting	6
7. Actions to be Taken	7
8. Closure of the Register of Members	7
9. Voting by Way of Poll	7
10. Responsibility Statement	8
11. Recommendation	8
Appendix I — Details of Directors Proposed for Re-election	9
Appendix II — Explanatory Statement	11
Notice of Annual General Meeting	14

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 2601, Building A, Excellence City II, Zhongkang Road, Shangmeilin, Futian District, Shenzhen, the PRC on Monday, 18 May 2020 at 11:00 a.m., or any adjournment thereof, and the notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 3 June 2019 and effective on the Listing Date, as amended or supplemented from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961), as consolidated and revised of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Scholar Education Group (思考樂教育集團), a company incorporated in the Cayman Islands on 7 February 2018
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate
“Final Dividend”	the proposed final dividend of HK\$0.06 per Share for the year ended 31 December 2019 to the Shareholders whose names appear on the Company’s register of members on Monday, 25 May 2020
“Final Special Dividend”	the proposed final special dividend of HK\$0.06 per Share to the Shareholders whose names appear on the Company’s register of members on Monday, 25 May 2020
“Group”	the Company and its subsidiaries and consolidated affiliated entities in the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and/or deal with Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	3 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Date”	21 June 2019, being the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding for the purpose of this circular only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Director at the AGM to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company of US\$0.001 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
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong

DEFINITIONS

“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.



思考乐教育

SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

Executive Directors:

Mr. Chen Qiyuan (*Chairman*)

Mr. Chen Hongyu

Mr. Qi Mingzhi (*Chief Executive Officer*)

Mr. Xu Chaoqiang

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Non-executive Director:

Mr. Shen Jing Wu (*Vice Chairman*)

Principal Place of Business in Hong Kong:

Unit 02, 3/F, Austin Plaza

Independent non-executive Directors:

Mr. Huang Victor

No. 83 Austin Road

Dr. Liu Jianhua

Kowloon

Mr. Yang Xuezhi

Hong Kong

15 April 2020

To the Shareholders

Dear Sirs

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
DECLARATION OF FINAL AND FINAL SPECIAL DIVIDENDS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and the information relating to the proposals for (i) the re-election of Directors; (ii) the re-appointment of the auditor of the Company; (iii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the declaration of Final Dividend and Final Special Dividend.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Article 84(1) of the Articles of Association, Mr. Chen Qiyuan, Mr. Qi Mingzhi and Mr. Xu Chaoqiang will retire by rotation at the AGM. The retiring Directors, being eligible, offer themselves for re-election.

The Nomination Committee is of the view that the retiring Directors have extensive knowledge and valuable insights on the Group's business and the industry in which the Group operates as they have been with the Group since 2012. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all the retiring Directors to stand for re-election at the AGM. Each of the retiring Directors had abstained from the discussion and voting at the meetings of the Board and/or the Nomination Committee regarding the resolutions recommending his re-election.

In compliance with the requirements of code provision E.1.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each individual Director whether such Director is an executive Director, a non-executive Director or an independent non-executive Director.

The particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint PricewaterhouseCoopers as the auditor of the Company for the year ending 31 December 2020 and to hold the office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for the ensuing year. PricewaterhouseCoopers have indicated their willingness to be re-appointed as auditor of the Company for the said period.

4. PROPOSED GRANT OF THE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

To ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution will be proposed to give the Directors the Issue Mandate to exercise the power of the Company to allot, issue and/or deal with Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 555,700,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 111,140,000 Shares.

At the AGM, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate. Pursuant to the Listing Rules, the Company is required to give the Shareholders all the information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favour of or against the resolution granting the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate would expire on the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Law or any other applicable laws or the Articles of Association to be held; and (c) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. PROPOSED DECLARATION OF FINAL AND FINAL SPECIAL DIVIDENDS

As stated in the announcement issued by the Company dated 18 March 2020 relating to the annual results of the Group for the year ended 31 December 2019, the Board recommended the payment of a Final Dividend of HK\$0.06 per Share for the year ended 31 December 2019 and a Final Special Dividend of HK\$0.06 per Share to the Shareholders whose names appear on the register of members of the Company on Monday, 25 May 2020. The Final Dividend and the Final Special Dividend are subject to the Shareholders' approval at the AGM and a resolution will be put to the Shareholders for voting at the AGM.

6. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 14 to 18 of this circular to consider the resolutions relating to, *inter alia*, the proposed re-election of Directors, the proposed re-appointment of the auditor, the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the proposed declaration of the Final Dividend and the Final Special Dividend.

LETTER FROM THE BOARD

To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the AGM.

7. ACTIONS TO BE TAKEN

A form of proxy for the use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at <http://www.skledu.com>. Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

8. CLOSURE OF THE REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 13 May 2020 to Monday, 18 May 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 12 May 2020.

To ascertain the Shareholders' entitlement to the Final Dividend and the Final Special Dividend, the register of members of the Company will be closed on Monday, 25 May 2020, and no transfer of Shares will be registered on such date. In order to be entitled to the Final Dividend and the Final Special Dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2020.

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll except where the chairman, 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 and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

10. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

11. RECOMMENDATION

The Directors believe that the proposed re-election of Directors, the proposed re-appointment of the auditor of the Company, the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the proposed declaration of the Final Dividend and the Final Special Dividend are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Scholar Education Group
Chen Qiyuan
Chairman

The particulars (as required under the Listing Rules) of the Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Chen Qiyuan (陳啟遠), aged 37, founder of the Group, was appointed as a Director on 7 February 2018 and the chairman of the Board on 16 April 2018, respectively. He was re-designated as an executive Director on 20 December 2018. He is responsible for the overall formulation, guidance of business strategy and development of the Group. Mr. Chen Qiyuan is a brother-in-law of Mr. Chen Hongyu and a cousin of Mr. Xu Chaoqiang.

Mr. Chen has over nine years of experience in tutoring business. From 2008 to 2012, Mr. Chen had been in preparation for the establishment of the Group. He has been the general manager of Shenzhen Scholar since 2012. Prior to founding the Group, he worked at Shenzhen Bond Cultural Development Co., Ltd* (深圳市邦德文化發展有限公司) from December 2005 to July 2008.

Mr. Chen graduated from Shaoyang University (邵陽學院) in Shaoyang, Hunan Province, the PRC in June 2006 with a bachelor's degree of science. He has been studying for a master of business administration at Peking University Shenzhen Graduate School since September 2017. Mr. Chen obtained the qualification of a middle school senior teacher granted by Shaoyang Department of Education in July 2006. He was awarded the "Outstanding Person in Private Education in 2015" (2015民辦教育風雲人物) by Southern Metropolis Daily (南方都市報). He also completed the Hong Kong Youth Leadership National Studies Workshop organised by the Chinese Academy of Governance in December 2018. Further, he completed the Oxford-Visiting Study Programme organised by the Mansfield College, University of Oxford as a visiting scholar from Peking University HSBC Business School in March 2018. He currently serves as the deputy chairman of the Guangdong Elementary Mathematical Society.

Mr. Qi Mingzhi (齊明智), aged 35, joined the Group in June 2012, was appointed as a Director and chief executive officer on 16 April 2018 and 8 December 2018 respectively. He was re-designated as an executive Director on 20 December 2018. Since January 2020, the primary responsibility of Mr. Qi has changed from the overall operation and management of the Group to overseeing the teaching work of the Group, including overseeing the overall development of courses, design of teaching materials, upgrading of technologies relating to teaching, the education systems and construction of new products of the Group.

Mr. Qi has over seven years of experience in tutoring business. He was the subject coordinator of science of Shenzhen Scholar since September 2012 and was promoted to the head of teaching and education in April 2013. In September 2014, he became the deputy chief of Scholar Centre and also the chief of Shenzhen Cuizhu learning centre. He was further promoted to serve as the deputy chief operating officer of the Shenzhen Scholar and the principal of the middle school division of Shenzhen Scholar in July 2015. He has been serving as the chief operating officer and the executive general manager of Shenzhen Scholar since September 2016.

Prior to joining the Group, he worked in Shenzhen Bond Cultural Development Co. Ltd* (深圳市邦德文化發展有限公司) from June 2008 to November 2008. He then worked in Shenzhen Shenxin Clubhouse Management Co., Ltd* (深圳市深信會所管理有限公司) from June 2009 to May 2012.

He graduated in chemistry from Anhui Normal University (安徽師範大學) in Wuhu, Anhui province, the PRC in July 2008. He obtained the middle school senior teacher's qualification certificate in June 2008 from Wuhu Department of Education.

Mr. Xu Chaoqiang (許超強), aged 41, joined the Group in January 2012, was appointed as a Director on 16 April 2018 and re-designated as an executive Director on 20 December 2018. He is also the principal of learning centres in Yanlong district, Shenzhen and a vice general manager of the Group. Mr. Xu is responsible for the overall and daily management of learning centres in Yanlong district, Shenzhen of the Group. Mr. Xu Chaoqiang is a cousin of Mr. Chen Qiyuan.

Mr. Xu has over seven years of experience in tutoring business. He joined Shenzhen Scholar as the vice general manager in January 2012. He then became the principal of learning centres in Fulong district, Shenzhen in January 2016. He was redesignated and promoted to be the principal of learning centres in Futian district, Shenzhen in January 2017 and become a vice general manager of the Shenzhen Scholar group in December 2017.

Mr. Xu graduated from the high school division of Putian Xitianwei Secondary School* (莆田西天尾中學), currently known as Putian No. 15 Secondary School in Putian, Fujian Province, the PRC in July 1998. He then studied machine automation management in Sanming Vocational Training College* (三明職業大學), currently known as Sanming University (三明學院) in Sanming, Fujian Province, the PRC from September 1998 to July 2001.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote in favour of or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 555,700,000 Shares of nominal value of US\$0.001 each of which had been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 55,570,000 Shares which represent 10% of the issued Shares during the period ending on 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 by the Companies Law or any other applicable laws or the Articles of Association to be held; and (iii) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REASONS FOR AND FUNDING OF REPURCHASES

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it would not have a material adverse impact on the working capital or on 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 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up, as set out in the annual report of the Company dated 15 April 2020.

GENERAL

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) had a present intention to sell any of the Shares to the Company or its subsidiaries or consolidated affiliated entities, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it had a present intention to sell any Shares, or had undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares under the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of such Shareholders' interest, 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. In particular, the exercise of the Repurchase Mandate may give rise to an obligation on the part of Mr. Chen Qiyuan (the chairman of the Board, an executive Director and a controlling shareholder of the Company), who was deemed to be interested in approximately 38.52% of the issued shares capital of the Company as at the Latest Practicable Date, to make a mandatory offer under the Takeovers Code. However, the Directors do not have a present intention to exercise the Repurchase Mandate to such an extent that would result in takeover obligations under Rule 26 of the Takeovers Code or the number of Shares held by the public being reduced to less than 25%. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the Listing Date up to the Latest Practicable Date are as follows:

Month	Highest prices per Share HK\$	Lowest prices per Share HK\$
2019		
June (from the Listing Date)	4.160	3.260
July	4.720	3.070
August	6.380	4.110
September	8.100	5.632
October	10.360	6.850
November	11.140	9.130
December	10.900	9.200
2020		
January	12.860	9.410
February	11.280	9.650
March	10.900	8.580
April (up to 2 April 2020, being the last trading day prior to the bulk printing of this circular)	10.240	9.840

NOTICE OF ANNUAL GENERAL MEETING



思考乐教育

SCHOLAR EDUCATION GROUP

思考樂教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1769)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Scholar Education Group (the “**Company**”) will be held at Room 2601, Building A, Excellence City II, Zhongkang Road, Shangmeilin, Futian District, Shenzhen, the People’s Republic of China on 18 May 2020 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the report of the directors of the Company (the “**Directors**”) and the independent auditor’s report of the Company for the year ended 31 December 2019.
2. To approve the recommended final dividend of HK\$0.06 per share of the Company (the “**Share**”) for the year ended 31 December 2019.
3. To approve the recommended final special dividend of HK\$0.06 per Share.
4. (a) To consider and approve, each as a separate resolution, the following resolutions in relation to the re-election of the Directors:
 - (1) to re-elect Mr. Chen Qiyuan as a Director;
 - (2) to re-elect Mr. Qi Mingzhi as a Director; and
 - (3) to re-elect Mr. Xu Chaoqiang as a Director.(b) To authorise the Board to fix the Directors’ remuneration.
5. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the share capital of the Company subject to and in accordance with all applicable laws, rules and regulations including the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) from time to time be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
 - (c) the aggregate nominal amount of the Shares which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the approval in paragraph (a) of this resolution shall be limited accordingly; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is 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 by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution 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 of the Company:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and

NOTICE OF ANNUAL GENERAL MEETING

other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approvals in paragraphs (a) and (b) of this resolution during the Relevant Period, otherwise than pursuant to a Rights Issue (as defined below) or pursuant to the exercise of any options which may be granted or exercise of rights of subscription or conversion under the terms of any existing bonds, notes, warrants, debentures or other securities which carry rights to subscribe for or are convertible into shares of the Company, or any scrip dividend or similar arrangement implemented, pursuant to the articles of association of the Company (as amended from time to time), or a specific authority granted or to be granted by the shareholders of the Company in a general meeting, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the approval in paragraph (a) of this resolution shall be limited accordingly;
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is 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 by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for the shares of the Company open for a period fixed by the Directors to the shareholders of the Company or any class thereof on the register of members of the Company (and where appropriate, to

NOTICE OF ANNUAL GENERAL MEETING

holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

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

“**THAT** conditional upon the passing of both ordinary resolutions no. 6 and 7 as set out in the notice convening this meeting of which these ordinary resolutions form part, the general mandate granted to the Directors pursuant to resolution no. 7 above to exercise the powers of the Company to issue, allot and deal with shares be and is hereby extended by adding thereto the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no. 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
Scholar Education Group
Chen Qiyuan
Chairman

Hong Kong, 15 April 2020

Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, 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 stand alone be entitled to vote in respect thereof.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof.

NOTICE OF ANNUAL GENERAL MEETING

4. To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 13 May 2020 to Monday, 18 May 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 12 May 2020.
5. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the meeting will be taken by poll except where the chairman, 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 and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to ordinary resolution no. 4 above, the particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected are set out in Appendix I to the circular of the Company dated 15 April 2020 (the "**Circular**").
7. In respect of the ordinary resolution no. 7 above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
8. In respect of ordinary resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred by the Repurchase Mandate in circumstances which they deem appropriate and for the benefits of Shareholders as a whole. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
9. As at the date of this notice, the Board comprises Mr. Chen Qiyuan, Mr. Chen Hongyu, Mr. Qi Mingzhi and Mr. Xu Chaoqiang as executive Directors, Mr. Shen Jing Wu as non-executive Director and Mr. Huang Victor, Dr. Liu Jianhua and Mr. Yang Xuezhi as independent non-executive Directors.