
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Shanghai Gench Education Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHANGHAI GENCH EDUCATION GROUP LIMITED

上海建橋教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1525)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Shanghai Gench Education Group Limited to be held at N510, Library Building, Shanghai Jian Qiao University, No. 1111, Huchenghuan Road, Pudong New Area, Shanghai, China on Thursday, 8 June 2023 at 1:30 p.m. is set out on pages 17 to 21 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, 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 less than 48 hours before the time of the AGM (i.e. not later than 1:30 p.m. on Tuesday, 6 June 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 April 2023

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at N510, Library Building, Shanghai Jian Qiao University, No. 1111, Huchenghuan Road, Pudong New Area, Shanghai, China on Thursday, 8 June 2023 at 1:30 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company and as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, China)
“Company”	Shanghai Gench Education Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 8 May 2018 and whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by the addition of an amount representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate
“Group”	the Company, its subsidiaries and affiliated entities
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Jian Qiao Group”	Shanghai Jian Qiao (Group) Limited* (上海建橋(集團)有限公司), a limited liability company established under the laws of the PRC on 7 November 2000, which is owned by the Registered Shareholders. It is an affiliated entity of the Company

DEFINITIONS

“Jian Qiao Investment”	Shanghai Jian Qiao Investment and Development Limited* (上海建橋投資發展有限公司), a limited liability company established under the laws of the PRC on 3 August 1999, which is wholly-owned by Jian Qiao Group. It is an affiliated entity of the Company
“Latest Practicable Date”	18 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“Nomination Committee”	nomination committee of the Company
“Registered Shareholders”	shareholders of Jian Qiao Group, namely, Mr. Zhou Xingzeng, Mr. Zheng Xiangzhan, Mr. Zhao Donghui, Mr. Shi Yinjie, Mr. Jin Yinkuan, Mr. Chen Shengfang, Mr. Chen Zhiyong, Mr. Zhou Tianming, Mr. Bao Jianmin, Mr. Wang Hualin, Mr. Wang Chengguang, Mr. Chen Minghai, Mr. Chen Shengcai, Ms. Huang Chunlan and Mr. Zheng Juxing
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission in Hong Kong, as amended or supplemented from time to time

DEFINITIONS

“University” or “our University” or “Shanghai Jian Qiao University”	a university in the PRC operated as a private non-enterprise unit under the name of “Shanghai Jian Qiao University” (上海建橋學院) from 28 June 2000 to 9 August 2021 and as a limited liability company, under the name of “Shanghai Jian Qiao University Co., Ltd.”* (上海建橋學院有限責任公司) since 10 August 2021, with the short name of “Shanghai Jian Qiao University” (上海建橋學院) in the relevant private school operating permit
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of China
“%”	per cent.

SHANGHAI GENCH EDUCATION GROUP LIMITED

上海建橋教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1525)

Executive Directors:

Mr. Zhou Xingzeng
Mr. Zheng Xiangzhan
Mr. Shi Yinjie

Registered Office:

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Non-executive Directors:

Mr. Zhao Donghui
Mr. Du Jusheng

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. Chen Baizhu
Mr. Hu Rongen
Ms. Liu Tao

27 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the re-election of Directors; and (ii) the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

RE-ELECTION OF DIRECTORS

In accordance with articles 84(1) of the Articles, one-third of the Directors shall retire from office by rotation at each annual general meeting and shall then be eligible for re-election. Accordingly, Mr. Shi Yinjie, Mr. Du Jusheng, and Mr. Chen Baizhu shall retire by rotation, and being eligible, have offered themselves for re-election at the AGM.

LETTER FROM THE BOARD

At the AGM, the re-election of the retiring Directors will be voted on individually by a separate resolution as set out in the notice convening the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's board diversity policy, the requirements in the Company's constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board; and assess his/her ability to devote sufficient time to the Board matters by considering if a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee also assessed and reviewed the annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules of Mr. Chen Baizhu and re-affirmed his independence. The Nomination Committee has recommended to the Board on re-election of Mr. Chen Baizhu, who is due to retire at the AGM. The Company considers that Mr. Chen Baizhu is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

LETTER FROM THE BOARD

GENERAL MANDATES

Pursuant to the resolutions of the then Shareholders passed on 1 June 2022, the Directors were granted by the then Shareholders a general unconditional mandate to issue and repurchase Shares.

The above general mandates will continue in force until the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

Under the Issue Mandate, the Directors will be granted by the Shareholders a general unconditional mandate to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate. As at the Latest Practicable Date, the number of issued Shares of the Company was 415,000,000 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant the Directors an authority to issue up to 83,000,000 Shares.

Under the Repurchase Mandate, the Directors will be granted by the Shareholders a general unconditional mandate to repurchase Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate. As at the Latest Practicable Date, the number of issued Shares of the Company was 415,000,000 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Repurchase Mandate will grant to the Directors an authority to repurchase up to 41,500,000 Shares.

Under the Extension Mandate, the Directors will be granted by the Shareholders a general unconditional mandate to extend the Issue Mandate by the addition of an amount representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 5 to 7 set out in the notice of AGM on pages 17 to 21 of this circular for details of the proposed Issue Mandate, Repurchase Mandate and Extension Mandate.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 17 to 21 of this circular is a notice convening the AGM.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, 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 less than 48 hours before the time of the AGM (i.e. not later than 1:30 p.m. on Tuesday, 6 June 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board considers that the ordinary resolutions as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both dates inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Friday, 2 June 2023.

LETTER FROM THE BOARD

For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend for the year ended 31 December 2022, the register of members of the Company will be closed on Thursday, 15 June 2023, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Thursday, 15 June 2023. In order to be qualified for the entitlement to receive the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Wednesday, 14 June 2023. The payment date of the proposed final dividend is expected to be on or around Tuesday, 27 June 2023.

DIVIDEND

The Board has resolved to recommend a final dividend of HK\$0.10 per Share for the year ended 31 December 2022, subject to approval by the Shareholders in the AGM. The proposed final dividend for the year ended 31 December 2022 is intended to be paid out of the share premium account of the Company and thus is subject to the approval of Shareholders.

GENERAL

Your attention is also drawn to the appendices to this circular.

Your faithfully,
By order of the Board
Shanghai Gench Education Group Limited
Zhou Xingzeng
Chairman

The following set out the details of the Directors being eligible for re-election at the AGM pursuant to article 84(1) of the Articles.

1. Mr. Shi Yinjie

Mr. Shi Yinjie (施銀節), aged 65, joined our Group in August 1999 and was appointed as an executive Director of our Company on 20 December 2018. Mr. Shi has also been a director of Jian Qiao Group since November 2000 and our University since its establishment, respectively. He is responsible for the administrative management of our Group.

Mr. Shi has more than 22 years of experience in education. The following table shows the key work experience of Mr. Shi:

Period	Company	Position	Roles and responsibilities
January 1991 to December 1999	Dianguang Explosion Protection Technology Co., Ltd (電光防爆科技股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 002730)	general manager	day-to-day management
August 1999 to September 2008	Jian Qiao Investment	concurrently/successively served as deputy general manager and director	day-to-day management of the board
June 2000 to present	our University	director	day-to-day management of the board of our University

Period	Company	Position	Roles and responsibilities
November 2000 to present	Jian Qiao Group	vice chairman and director	strategic planning, overall management supervision and corporate governance implementation
December 2018 to present	our Company	executive Director	administrative management of our Group

Mr. Shi completed the senior management MBA core courses (高級經理MBA核心課程) in Fudan University (復旦大學) in Shanghai, the PRC, in August 2003.

Save as disclosed above, Mr. Shi does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Shi is interested in 12,100,000 Shares held by Tuan Jie Limited, a company beneficially and wholly-owned by Mr. Shi, within the meaning of Part XV of the SFO.

On 30 March 2020, Mr. Shi has entered into a service agreement (which superseded the service agreement made before the listing date of the Company) with the Company for a term of three years from 16 January 2020, which will be automatically renewed for a term of three years upon expiry of the agreement and may be terminated by not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. For the year ended 31 December 2022, Mr. Shi is entitled to a total remuneration of RMB700,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

2. Mr. Du Jusheng

Mr. Du Jusheng (杜舉勝), aged 57, was appointed as a non-executive Director of the Company on 24 July 2020. He is responsible for providing opinion and judgement to our Board.

Mr. Du has more than 13 years of experience in education. He served as a teacher at Nanan Teacher Training College* (南安師範學校) from 1987 to 1988. Mr. Du worked in different positions at various governmental agencies and departments since 1988, including but not limited to, Shishi Education Bureau* (石獅市教育局), Organizational Department of Quanzhou City Committee of the CPC* (中共泉州市委組織部) and Shishi Municipal People's Government* (石獅市人民政府). Mr. Du also served as deputy secretary of the CPC committee at Quanzhou Vocational College of Optoelectronic Information* (泉州光電信息職業學院) from 2005 to 2008. He has been the general manager of Xiamen ITG Education Group Co., Ltd. (廈門國貿教育集團有限公司) since December 2017.

Mr. Du graduated from Fujian Normal University (福建師範大學) in July 1987 with a bachelor's degree in school education and completed postgraduate courses in philosophy in Fujian Provincial Committee Party School of the CPC* (中共福建省委黨校) in January 2015.

Save as disclosed above, Mr. Du Jusheng does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, save as disclosed above, Mr. Du Jusheng (i) did not hold any position with the Company nor other members of the Group; and (ii) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Mr. Du Jusheng has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 24 July 2020, which will be automatically renewed for a term of one year upon expiry of the letter and may be terminated by not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. For the year ended 31 December 2022, Mr. Du Jusheng is entitled to a director's fee of HK\$240,000 (approximately RMB199,000) per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

3. Mr. Chen Baizhu

Mr. Chen Baizhu (陳百助), aged 59, was appointed as an independent non-executive Director of the Company on 20 December 2018.

The following table shows the key work experience and major offices of Mr. Chen:

Period	Company/Organization	Position/Experience
1994 to present	University of Southern California in California, the United States	professor
May 2008 to November 2014	Aegon-Industrial Fund Management Co., Ltd. (興業基金管理有限公司), a company primarily engaged in investment and financial services	independent director
December 2018 to present	our Company	independent non-executive Director

Mr. Chen was awarded the 2002–2003 Golden Apple Teaching Award by Marshall School of Business of University of Southern California.

Mr. Chen graduated from Fudan University (復旦大學) in Shanghai, the PRC with a bachelor's degree in science in July 1985 and graduated from University of Rochester in the State of New York, the United States with the doctor of philosophy degree in May 1992.

Save as disclosed above, Mr. Chen Baizhu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, save as disclosed above, Mr. Chen Baizhu (i) did not hold any position with the Company nor other members of the Group; and (ii) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

Mr. Chen Baizhu has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from the listing date of the Company, which will be automatically renewed for a term of one year upon expiry of the letter and may be terminated by not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. For the year ended 31 December 2022, Mr.

Chen Baizhu is entitled to a director's fee of HK\$240,000 (approximately RMB199,000) per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

4. General

- (i) The emoluments of the Directors are determined with reference to the Directors' duties and responsibilities, the individual Director's overall performance, the Company's performance, as well as the prevailing market conditions.
- (ii) Save for the information set out in this appendix, there are no other matters that need to be brought to the attention of the Shareholders in respect of re-election of the Directors and there is no other information relating to the above-mentioned Directors that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of total issued Shares was 415,000,000 Shares of nominal value of HK\$0.01 each which have been fully paid. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 41,500,000 Shares, representing 10% of the total number of issued Shares as at the date of passing the relevant resolution for granting the Repurchase Mandate.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous 12 months up to the Latest Practicable Date were as follow:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
April	3.82	3.36
May	3.64	3.01
June	3.48	3.01
July	4.19	3.37
August	4.00	3.57
September	4.00	2.60
October	3.96	3.31
November	3.88	3.49
December	4.38	3.70
2023		
January	4.19	3.65
February	3.99	3.81
March	4.05	3.80
April (up to the Latest Practicable Date)	4.09	3.85

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same 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 pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the minimum public float requirement under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

SHANGHAI GENCH EDUCATION GROUP LIMITED

上海建橋教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1525)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “AGM”) of Shanghai Gench Education Group Limited (the “Company”) will be held at N510, Library Building, Shanghai Jian Qiao University, No. 1111, Huchenghuan Road, Pudong New Area, Shanghai, China on Thursday, 8 June 2023 at 1:30 p.m. to transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the reports of the directors and the independent auditor for the year ended 31 December 2022.
2. Each as a separate resolution:
 - i) To re-elect Mr. Shi Yinjie as a director (the “Director”) of the Company.
 - ii) To re-elect Mr. Du Jusheng as a Director.
 - iii) To re-elect Mr. Chen Baizhu as a Director.
 - iv) To authorize the board (the “Board”) of Directors to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as auditors of the Company and to authorize the Board to fix its remuneration.
4. To declare a final dividend of HK\$0.10 per ordinary share of the Company for the year ended 31 December 2022 paid out of the share premium account of the Company.

NOTICE OF ANNUAL GENERAL MEETING

and to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) any adjustment of rights to subscribe for Shares under options and warrants or a special authority granted by the shareholders of the Company (the “Shareholders”, each a “Shareholder”); (iv) the exercise of any subscription rights which maybe granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles”), shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (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 or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) 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 or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

- 7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing this resolution).”

By order of the Board
Shanghai Gench Education Group Limited
Zhou Xingzeng
Chairman

Hong Kong, 27 April 2023

Notes:

1. For the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both dates inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Friday, 2 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

2. For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend for the year ended 31 December 2022, the register of members of the Company will be closed on Thursday, 15 June 2023, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Thursday, 15 June 2023. In order to be qualified for the entitlement to receive the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Wednesday, 14 June 2023. The payment date of the proposed final dividend is expected to be on or around Tuesday, 27 June 2023.
3. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he/she is the holder of two or more Shares, more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder.
4. In the case of joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Company's register of members in respect of the relevant joint holding.
5. In order to be valid, the signed and completed form of proxy must be deposited at the Company's branch share registrar in Hong Kong, 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 less than 48 hours before the time of the AGM (i.e. not later than 1:30 p.m. on Tuesday, 6 June 2023) or any adjournment thereof. If a form of proxy is signed by an attorney of a Shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Company's branch share registrar in Hong Kong together with the form of proxy.

As at the date of this notice, our executive Directors are Mr. Zhou Xingzeng, Mr. Zheng Xiangzhan and Mr. Shi Yinjie, our non-executive Directors are Mr. Zhao Donghui and Mr. Du Jusheng and our independent non-executive Directors are Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao.