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Bojun Education Company Limited

博駿教育有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1758)

ALLOTMENT AND ISSUE OF CONSIDERATION SHARES IN RELATION TO A VERY SUBSTANTIAL ACQUISITION

The Board is pleased to announce that an aggregate of 81,282,460 Consideration Shares has been issued and allotted to the nominee of Sichuan Zhengzhuo on 19 October 2023.

Reference is made to the circular (the “**Circular**”) of Bojun Education Company Limited (the “**Company**”) dated 28 June 2023 and the announcements of the Company dated 20 July 2023 and 31 August 2023. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that an aggregate of 81,282,460 Consideration Shares has been allotted and issued to a nominee of Sichuan Zhengzhuo, namely Zhuotai Education Investment Limited (卓泰教育投資有限公司), at an issue price of HK\$0.85 per Share on 19 October 2023 pursuant to the Amended Agreements. Accordingly, immediately after the allotment and issue of the Consideration Shares, there are 903,138,460 Shares in issue. The Consideration Shares represent approximately 9.0% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

Effect of the allotment and issue of the Consideration Shares

The effect on the shareholding structure of the Company after allotment and issue of the Consideration Shares is as follows:

Name of Shareholder	Immediately before allotment and issue of the Consideration Shares		Immediately after allotment and issue of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate percentage of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate percentage of issued Shares</i>
Act Glory Global Limited ⁽¹⁾	233,920,000	28.46	233,920,000	25.90
Cosmic City Holdings Limited ⁽²⁾	82,853,550	10.08	82,853,550	9.17
Broad Skill Holdings Limited ⁽³⁾	56,510,000	6.88	56,510,000	6.26
Zhuotai Education Investment Limited ⁽⁴⁾	—	—	81,282,460	9.00
Other public shareholders	<u>448,572,450</u>	<u>54.58</u>	<u>448,572,450</u>	<u>49.67</u>
Total	<u>821,856,000</u>	<u>100.00</u>	<u>903,138,460</u>	<u>100.00</u>

Notes:

- (1) Act Glory Global Limited is an investment holding company incorporated in the BVI, and is solely owned by Act Best Global Limited, which is in turn solely owned by Mr. Wang Jinglei.
- (2) Cosmic City Holdings Limited is an investment holding company incorporated in the BVI, and is solely owned by Mr. Xiong Tao who passed away on 18 August 2020.
- (3) Broad Skill Holdings Limited is incorporated in the BVI, and is solely owned by All Jovial Limited, which is in turn solely owned by He Jing.
- (4) Zhuotai Education Investment Limited is incorporated in the BVI and is owned by Mr. Li Yafei as to 80% and Ms. Cao Youqin as to 20%.

By Order of the Board
Bojun Education Company Limited
Wang Jinglei
Chairman of the Board and chief executive officer

Hong Kong, 19 October 2023

As at the date of this announcement, the executive Director is Mr. Wang Jinglei; the non-executive Director is Mr. Wu Jiwei; and the independent non-executive Directors are Mr. Cheng Tai Kwan Sunny, Mr. Mao Daowei, Ms. Luo Yunping and Mr. Yang Yuan.