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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)

CHANGE OF DIRECTORS AND COMMITTEE COMPOSITION

The Board hereby announces that with effect from 5 September 2024:

- (i) Mr. Mao Daowei would resign as the independent non-executive Director and members of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (ii) Ms. Luo Yunping would resign as the independent non-executive Director and members of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (iii) Mr. Yang Yuan would resign as the independent non-executive Director and the chairman of the Remuneration Committee;
- (iv) Ms. Tang Hui would be appointed as an executive Director;
- (v) Mr. Yang Yuchuan would be appointed as an independent non-executive Director and members of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Tao Qizhi would be appointed as an independent non-executive Director, members of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Bojun Education Company Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that, with effect from 5 September 2024:

- (i) Mr. Mao Daowei would resign as the independent non-executive Director and members of the audit committee of the Board (the “**Audit Committee**”), the remuneration committee of the Board (the “**Remuneration Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”) due to his intention to devote more time to his other business commitments and personal matters;
- (ii) Ms. Luo Yunping would resign as the independent non-executive Director and members of the Audit Committee, the Remuneration Committee and the Nomination Committee due to her intention to devote more time to her other business commitments and personal matters; and
- (iii) Mr. Yang Yuan would resign as the independent non-executive Director and the chairman of the Remuneration Committee due to his intention to devote more time to his other business commitments and personal matters;
- (iv) Ms. Tang Hui* (唐輝) would be appointed as an executive Director;
- (v) Mr. Yang Yuchuan* (楊玉川) would be appointed as an independent non-executive Director and members of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
- (vi) Mr. Tao Qizhi* (陶啟智) would be appointed as an independent non-executive Director, members of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee.

Each of Mr. Mao Daowei, Ms. Luo Yunping and Mr. Yang Yuan has confirmed that he or she has no disagreement with the Board and there are no any matters in respect of their respective resignation as independent non-executive Directors that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The biographies of Ms. Tang Hui is set out below:

Ms. Tang, aged 33, has approximately eight years of experience in the investment, management and education industry. She obtained a master of science in international management from King’s College London in December 2015 and a doctorate of business administration from the Faculty of Audencia Business School in May 2024. Between 2015 and 2021, she worked at a number of investment and management companies. She joined the Group in April 2022 and currently serves as the executive officer of a subsidiary of the Group.

Ms. Tang entered into a service agreement with the Company for an initial term of three years commencing from 5 September 2024. The service agreement shall be renewed after expiry and continue thereafter, until it is terminated by either party giving to the other not less than three months' prior notice in writing. She will not receive director's fees as an executive Director from the Company during her tenure. Upon completion of every 12 months of service, she may receive a discretionary management bonus of an amount to be recommended by the Remuneration Committee. The remuneration shall be reviewed annually by the Remuneration Committee with reference to her responsibilities, work load, the time devoted to the Group and the performance of the Group, and any variation to the salary shall be decided by the Board. She shall hold office only until the forthcoming general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company. As at the date of this announcement, Ms. Tang is the sole and ultimate beneficial owner of Graymind Investments Limited, a substantial shareholder of the Company, and is therefore deemed to be interested in 92,136,000 shares of the Company held by Graymind Investments Limited under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

The biographies of Mr. Yang Yuchuan is set out below:

Mr. YANG Yuchuan, aged 60, has over 20 years of experience in the finance industry. He has been a visiting professor of Hong Kong Financial Services Institute since September 2023, and the executive officer and chief macro economist of Prime China Securities Limited, responsible for the day-to-day management and operation of the company, since September 2016. He is also the executive officer and responsible person of Prime China Investments and Advisory Limited, responsible for the day-to-day management and operation of the company, since July 2019. He has been (i) the independent non-executive director of China Resources Gas Group Limited, the shares of which are listed on the Stock Exchange (stock code: 1193), since August 2018, and (ii) the independent non-executive director of China Resources Power Holdings Company Limited, the shares of which are listed on the Stock Exchange (stock code: 836), since September 2021.

He was (i) an executive director of Century Sunshine Group Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 0509), between July 2013 and August 2016; (ii) a non-executive director of Fintech Chain Limited (formerly known as TTG Fintech Limited), the shares of which are listed on the Australian Securities Exchange (stock code: FTC), between December 2011 and April 2015; (iii) an independent non-executive director of Huiyin Holdings Group Limited, the shares of which were previously listed on the Stock Exchange but were delisted in August 2022, between December 2018 and June 2020; and (iv) an executive director of Partners Capital Securities Limited and the chief executive of Sunshine Asset Management (HK) Limited, both financial institutions in Hong Kong.

He obtained a bachelor's degree in power mechanical engineering from Shanghai Jiao Tong University in July 1985 and a master of business administration from University of San Francisco in August 1993.

Mr. Yang entered into a letter of appointment with the Company for an initial term of three years commencing from 5 September 2024. The letter of appointment shall be renewed after expiry and continue thereafter, until it is terminated by either party giving to the other not less than one month's prior notice in writing. He is entitled to an annual remuneration of HK\$180,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. He shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

The biographies of Mr. Tao Qizhi is set out below:

Mr. Tao, aged 45, has approximately 15 years of experience in the education industry. He obtained a bachelor's degree in international economics and trading from the China Foreign Affairs University in July 2002, a master of science in money, banking and finance from the University of Birmingham Business School in December 2003 and a degree of doctor in finance from the University of Edinburgh Business School in July 2009. He has been a professor of finance of Southwest University of Finance and Economics since April 2009.

Mr. Tao entered into a letter of appointment with the Company for an initial term of three years commencing from 5 September 2024. The letter of appointment shall be renewed after expiry and continue thereafter, until it is terminated by either party giving to the other not less than one month's prior notice in writing. He is entitled to an annual remuneration of RMB165,600, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. He shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, each of the newly appointed Directors (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) do not hold any other positions with the Company or other members of the Group; (iii) does not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interest in nor is deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO.

There is no information relating to the above appointments of Directors which is required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange. Save as disclosed herein, there is no other matter relating to them that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Mao Daowei, Ms. Luo Yunping and Mr. Yang Yuan for their valuable contribution to the Group during their tenure of service and would like to welcome Ms. Tang Hui, Mr. Yang Yuchuan and Mr. Tao Qizhi joining the Group.

By Order of the Board
Bojun Education Company Limited
Wang Jinglei
Chairman of the Board

Hong Kong, 5 September 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.

** for identification purposes only*