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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 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**

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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 Tuesday, 1 June 2021 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 Sunday, 30 May 2021) 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.

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## DEFINITIONS

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*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 Tuesday, 1 June 2021 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)
“Companies Law”	the Companies Act, 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”	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

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## DEFINITIONS

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“Latest Practicable Date”	21 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	16 January 2020, 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, as amended or supplemented from time to time
“Nomination Committee”	nomination committee of the Company
“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of China
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

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

*Non-executive Directors:*

Mr. Zhao Donghui  
Mr. Du Jusheng

*Independent Non-executive Directors:*

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

*Registered Office:*

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

*Principal place of business*

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

28 April 2021

*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.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with article 83(3) of the Articles, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Du Jusheng shall hold office till the AGM and, being eligible, has offered himself for re-election at the AGM.

In accordance with articles 84(1) and 84(2) 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, and any Director appointed by the Board pursuant to article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao shall retire by rotation, and being eligible, have offered themselves for re-election at the AGM.

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.

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## LETTER FROM THE BOARD

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### 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 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 each of Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao and re-affirmed their independence. The Nomination Committee has recommended to the Board on re-election of Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao who are due to retire at the AGM. The Company considers that Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao are 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.

### GENERAL MANDATES

Pursuant to the resolutions of the then Shareholders passed on 12 June 2020, 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 to 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.

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## LETTER FROM THE BOARD

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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.

### **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 Sunday, 30 May 2021) 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 proposed at the AGM.

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## LETTER FROM THE BOARD

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### 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 Thursday, 27 May 2021 to Tuesday, 1 June 2021, 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 Wednesday, 26 May 2021.

For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend for the year ended 31 December 2020, the register of members of the Company will be closed on Monday, 7 June 2021, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Monday, 7 June 2021. 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 Friday, 4 June 2021. The payment date of the proposed final dividend is expected to be on or around Thursday, 17 June 2021.

### DIVIDEND

The Board has resolved to recommend a final dividend of HK\$0.08 (equivalent to approximately RMB0.07) per Share for the year ended 31 December 2020, subject to approval by the Shareholders in the AGM. The proposed final dividend for the year ended 31 December 2020 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 articles 83(3), 84(1) and 84(2) of the Articles.

#### 1. Mr. Du Jusheng

**Mr. Du Jusheng** (杜舉勝), aged 55, 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 11 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 a term of 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. Under the letter of appointment, the director's emoluments payable to Mr. Du Jusheng are HK\$240,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

**2. Mr. Chen Baizhu**

**Mr. Chen Baizhu (陳百助)**, aged 57, 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:

<b>Period</b>	<b>Company/Organization</b>	<b>Position/Experience</b>
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	the 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 a term of for an initial fixed term of one year commencing from the Listing Date, 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. Under the letter of appointment, the

director's emoluments payable to Mr. Chen Baizhu are HK\$240,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

### 3. Mr. Hu Rongen

**Mr. Hu Rongen (胡戎恩)**, aged 51, was appointed as an independent non-executive Director of the Company on 20 December 2018.

The following table shows the key work experience of Mr. Hu:

Period	Company	Position
July 2001 to September 2007	Shanghai University of Political Science and Law (上海政法學院)	deputy director of marketing department
October 2007 to September 2008	Doctor service group in western district* (西部博士服務團) Prefectural Administrative Office in Tongren District* (銅仁地區行政公署)	specialist assistant (專員助理)
October 2009 to May 2015	Shanghai University of Political Science and Law (上海政法學院)	director of training department
June 2015 to present	Shanghai University of Political Science and Law (上海政法學院)	dean of the faculty of financial law
December 2018 to present	the Company	independent non-executive Director

Mr. Hu was accredited as one of Top 10 Outstanding Youths\* (十大傑出青年) in Shanghai Judicial Administration System\* (上海司法行政系統) by Political Department of Shanghai Bureau of Justice\* (上海司法局政治部) in April 2009.

Mr. Hu graduated from National Court Cadre Amateur Law University\* (全國法院幹部業餘法律大學), currently known as National Judges College (國家法官學院), in Beijing, the PRC in September 1988. He also graduated as an undergraduate in law in July 1996 and with a master's degree in law in July 2000, and a doctoral degree in law in July 2006 from Peking University (北京大學) in Beijing, the PRC.

Save as disclosed above, Mr. Hu Rongen 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. Hu Rongen (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. Hu Rongen has entered into a letter of appointment with the Company for a term of for an initial fixed term of one year commencing from the Listing Date, 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. Under the letter of appointment, the director's emoluments payable to Mr. Hu Rongen are HK\$240,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

#### 4. Ms. Liu Tao

**Ms. Liu Tao (劉濤)**, aged 56, was appointed as an independent non-executive Director of the Company on 20 December 2018.

The following table shows the key work experience of Ms. Liu:

<b>Period</b>	<b>Company</b>	<b>Position</b>
August 2001 to present	Shanghai Jiao Tong University (上海交通大學)	associate professor of Antai College of Economics & Management
September 2015 to present	Glorious Property Holdings Ltd. (恆盛地產控股有限公司), a company whose shares are listed on the Stock Exchange (stock code: 00845)	independent non-executive director
May 2016 to present	Shanghai SafBon Water Service (Holding) Inc. (上海巴安水務股 份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (stock code: 300262)	independent director

**APPENDIX I****DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

<b>Period</b>	<b>Company</b>	<b>Position</b>
June 2017 to July 2019	Shanghai No. 1 Pharmacy Co., Ltd. (上海第一醫藥股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600833)	independent director
August 2017 to December 2019	Zhe Jiang Songyuan Automotive Safety Systems. Co., Ltd. (浙江松原汽車安全系統股份有限公司), a company primarily engaged in developing and manufacturing automobile safety belts	independent non-executive director
February 2018 to present	Changjiang Investment Industrial Co., Ltd.* (長江投資實業股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600119)	independent director
May 2018 to November 2020	Shanghai Jielong Industry Group Co., Ltd. (上海界龍實業集團股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600836)	independent director
December 2018 to present	the Company	independent non-executive Director

Ms. Liu has received several recognitions and awards related to teaching. From 2006 to 2018, Ms. Liu was awarded the Teaching Excellence Award of Antai College of Economics & Management\* (安泰經管學院教學優秀獎), the Most Welcomed MBA Teacher of Antai College of Economics & Management\* (安泰經管學院年度最受MBA學生歡迎教師獎) and Nomination Award of Teaching and Education Award of Shanghai Jiao Tong University\* (上海交通大學教書育人獎提名獎).

Ms. Liu graduated from Shaanxi Institute of Finance\* (陝西財經學院), currently known as School of Economics and Finance of Xi'an Jiaotong University (西安交通大學經濟與金融學院), in Shaanxi Province, the PRC with a bachelor's degree in economics (經濟學) in July 1986, and a master's degree in economics in July 1989.

Save as disclosed above, Ms. Liu Tao 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, Ms. Liu Tao (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.

Ms. Liu Tao has entered into a letter of appointment with the Company for a term of for an initial fixed term of one year commencing from the Listing Date, 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. Under the letter of appointment, the director's emoluments payable to Ms. Liu Tao are HK\$240,000 per annum, which is determined by reference to, among other things, her duties and responsibilities with the Company.

#### **5. 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 Law, 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 Law, 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 2020 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:

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>		
April	6.95	5.74
May	7.65	6.19
June	7.15	6.34
July	6.50	5.56
August	6.96	5.45
September	7.00	6.40
October	6.69	5.34
November	6.10	5.55
December	6.60	5.80
<b>2021</b>		
January	6.56	6.00
February	6.70	6.03
March	6.48	5.90
April (up to the Latest Practicable Date)	6.31	5.63

**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.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. Zhou Xingzeng is interested in (i) 66,000,000 Shares held through She De Limited, a company wholly owned by Mr. Zhou, (ii) 39,700,000 Shares held through Gan En Limited, a company wholly owned by Mr. Zhou, and accordingly, Mr. Zhou was taken to be interested in an aggregate of approximately 25.47% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the percentage holding of Mr. Zhou would be increased from approximately 25.47% to approximately 28.30% of the total number of Shares in issue. Such increase would not give rise to any general offer obligation under the Takeovers Code. 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### 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 Tuesday, 1 June 2021 at 1:30 p.m. to transact the following businesses:

1. To receive and consider the audited financial statements, the reports of the directors and the independent auditor for the year ended 31 December 2020.
2. Each as a separate resolution:
  - i) To re-elect Mr. Du Jusheng as a director (the “Director”) of the Company.
  - ii) To re-elect Mr. Chen Baizhu as a Director.
  - iii) To re-elect Mr. Hu Rongen as a Director.
  - iv) To re-elect Ms. Liu Tao as a Director.
  - v) 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\$0.08 (equivalent to approximately RMB0.07) per ordinary share of the Company for the year ended 31 December 2020.

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## NOTICE OF ANNUAL GENERAL MEETING

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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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 registers 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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, 28 April 2021

*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 Thursday, 27 May 2021 to Tuesday, 1 June 2021, 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 Wednesday, 26 May 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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2. For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend for the year ended 31 December 2020, the register of members of the Company will be closed on Monday, 7 June 2021, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Monday, 7 June 2021. 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 Friday, 4 June 2021. The payment date of the proposed final dividend is expected to be on or around Thursday, 17 June 2021.
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 Sunday, 30 May 2021) 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.*