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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)

CHANGE OF CHAIRMAN OF THE BOARD, DIRECTORS, BOARD COMMITTEE MEMBERS AND AUTHORIZED REPRESENTATIVE

The Board hereby announces that, effective from 27 December 2023:

- (a) Mr. Zhou Xingzeng has resigned as the chairman of the Board, an executive director and the chairman of the nomination committee of the Company;
- (b) Mr. Zheng Xiangzhan has resigned as an executive director, a member of the remuneration committee and an Authorized Representative of the Company; and
- (c) Mr. Shi Yinjie has resigned as an executive director of the Company.

The Board further announces that, effective from 27 December 2023:

- (a) Mr. Zhao Donghui has been re-designated from a non-executive director to an executive director, and has been appointed as the chairman of the Board and the chairman of the nomination committee of the Company;
- (b) Mr. Ding Zheyin has been appointed as an executive director, a member of the remuneration committee and an Authorized Representative of the Company; and
- (c) each of Mr. Ye Qionghai and Ms. Zhao Jiaqiao has been appointed as a non-executive director of the Company.

RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTORS, CHAIRMAN OF NOMINATION COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Shanghai Gench Education Group Limited (the “**Company**”, together with its subsidiaries and affiliated entities, the “**Group**”) hereby announces that, effective from 27 December 2023:

- (a) Mr. Zhou Xingzeng (“**Mr. Zhou**”) has resigned as the chairman of the Board, an executive Director and the chairman of the nomination committee of the Company due to his health reasons. He will remain as the chairman of the board of directors of Shanghai Jianqiao (Group) Co., Limited* (“**Jian Qiao Group**”) and Shanghai Jian Qiao University Co., Limited* (“**Shanghai Jian Qiao University**”) and an executive director of Shanghai Jian Qiao Investment Development Co., Limited* (“**Jian Qiao Investment**”);
- (b) Mr. Zheng Xiangzhan (“**Mr. Zheng**”) has resigned as an executive Director, a member of the remuneration committee and an authorized representative (the “**Authorized Representative**”) of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to age reason. He will remain as the chief executive officer of the Company, the vice chairman and director of Jian Qiao Group, a supervisor of Jian Qiao Investment and the vice chairman of the board of directors of Shanghai Jian Qiao University; and
- (c) Mr. Shi Yinjie (“**Mr. Shi**”) has resigned as an executive Director of the Company due to age reason. He will remain as the vice chairman and director of Jian Qiao Group and a director of Shanghai Jian Qiao University.

Each of Mr. Zhou, Mr. Zheng and Mr. Shi confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

RE-DESIGNATION OF DIRECTOR, APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Zhao Donghui (“**Mr. Zhao**”) has been re-designated from a non-executive Director to an executive Director, and has been appointed as the chairman of the Board and the chairman of the nomination committee of the Company, effective from 27 December 2023.

The biographical details of Mr. Zhao are as follows:

Mr. Zhao Donghui (趙東輝), aged 57, joined the Group as a shareholder of Jian Qiao Group, an affiliated entity of the Company, in March 2018 and was appointed as a non-executive Director of the Company on 20 December 2018. He is responsible for providing opinion and judgment to the Board, and will be responsible for the overall management and strategic development of the Group after assuming the role of executive Director. Mr. Zhao is also a substantial shareholder of the Company.

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

Period	Company	Position
October 2003 to present	Zhejiang Fangzhen Industrial Co. Limited* (浙江方陣實業有限公司)	Chairman
January 2010 to present	Changjiu Industry Group Co. Limited* (長九實業集團有限公司)	Chairman
December 2018 to 26 December 2023	the Company	Non-executive Director

Save as disclosed above, Mr. Zhao did not hold directorship in other listed companies during the last three years.

Mr. Zhao obtained the qualification as a senior economist granted by Zhejiang Province Human Resources Bureau* (浙江省人事廳), currently known as Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳), in December 2005. He graduated as an undergraduate in civil engineering from Southwest University of Science and Technology (西南科技大學) in Sichuan Province, the People's Republic of China in January 2006.

Mr. Zhao is the father of Ms. Zhao Jiaqiao, a non-executive director of the Company. Save as disclosed above, Mr. Zhao 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 date of this announcement, Mr. Zhao is interested in 100,000,000 ordinary shares of the Company (the “**Shares**”) held by his controlled corporation, within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”). In addition, Mr. Zhao has a security interest in 87,350,000 Shares (excluding voting rights and rights to receive income) pledged by eight other shareholders of the Company. Save as disclosed above, Mr. Zhao (i) does 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 within the meaning of Part XV of SFO.

Mr. Zhao has entered into a service contract with the Company on 27 December 2023 for an initial fixed term of three years, which will be automatically renewed for a term of three years upon expiry of the service contract and may be terminated in accordance with the termination provisions of the contract and is subject to termination provisions and provisions on retirement by rotation of Directors as set out in the articles of association of the Company. Under the service contract, Mr. Zhao is entitled to a remuneration of HK\$1,100,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Zhao that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of Listing Rules, and there is no other matter relating to his re-designation and appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express a warm welcome to Mr. Zhao for his new positions in the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR, MEMBER OF REMUNERATION COMMITTEE, AUTHORIZED REPRESENTATIVE AND NON-EXECUTIVE DIRECTOR

The Board further announces that, effective from 27 December 2023:

- (a) Mr. Ding Zheyin (“**Mr. Ding**”) has been appointed as an executive Director, a member of the remuneration committee and an Authorized Representative of the Company; and
- (b) each of Mr. Ye Qionghai (“**Mr. Ye**”) and Ms. Zhao Jiaqiao (“**Ms. Zhao**”) has been appointed as a non-executive Director of the Company.

The biographical details of Mr. Ding, Mr. Ye and Ms. Zhao are as follows:

Mr. Ding Zheyin (丁哲寅), aged 37, joined the Group as the financial controller on 2 March 2023. He graduated with a Bachelor of Arts degree (English) from Northeastern University (東北大學) in 2008 and obtained his Master of Applied Commerce (accounting) from the University of Melbourne in 2010. Mr. Ding has been a member of the Chinese Institute of Certified Public Accountants since 2016.

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

Period	Company	Position
October 2010 to July 2016	PwC Business Consulting (Shanghai) Co., Limited., Xiamen Branch* (普華永道商務諮詢(上海)有限公司, 廈門分公司)	Auditor/senior auditor/manager
August 2016 to July 2019	PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership)* (普華永道中天會計師事務所(特殊普通合夥))	Manager/senior manager
August 2019 to June 2021	PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership), Xiamen Branch* (普華永道中天會計師事務所(特殊普通合夥), 廈門分所)	Senior manager
June 2021 to February 2023	Ping An Insurance (Group) Company of China, Ltd.* (中國平安保險(集團)股份有限公司), a listed company on the Stock Exchange (stock code: 02318)	Financial manager
March 2023 to present	the Company	Financial controller

Save as disclosed above, as at the date of this announcement, Mr. Ding 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. Mr. Ding 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 within the meaning of Part XV of SFO.

Mr. Ding has entered into a service contract with the Company on 27 December 2023 for an initial fixed term of three years, which will be automatically renewed for a term of three years upon expiry of the service contract and may be terminated in accordance with the termination provisions of the contract and is subject to termination provisions and provisions on retirement by rotation of Directors as set out in the articles of association of the Company. Under the service contract, Mr. Ding is entitled to a remuneration of RMB700,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company.

Mr. Ye Qionghai (葉瓊海), aged 49, joined the Group as a non-executive Director on 27 December 2023. He graduated as an undergraduate in Finance from Xidian University (西安電子科技大學) in 2018.

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

Period	Company	Position
January 1998 to present	Wenzhou Dongtou Real Estate Development Co., Limited.* (溫州市洞頭房地產開發有限公司)	Partner
January 2007 to present	Taizhou Yongzhen Real Estate Co., Limited.* (台州永臻房地產有限公司)	Chairman and Partner
August 2014 to present	Shanghai Shanggu Asset Management Co., Limited.* (上海商谷資產管理有限公司)	Chairman

Save as disclosed above, as at the date of this announcement, Mr. Ye 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 date of this announcement, Mr. Ye holds 4,728,000 Shares of the Company. Save as disclosed above, Mr. Ye (i) does 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 within the meaning of Part XV of SFO.

As at the date of this announcement, Mr. Ye is subject to an unsatisfied court order ((2023) Ji 01 Zhi No. 2015) in relation to an enforcement amount of RMB120 million against him for being a joint owner of a mortgaged property with a mortgage amount of RMB120 million used to secure a loan in which the borrower defaulted under the judgment ((2018) Ji Minchu No. 87). The auction process in relation to the mortgaged property has not begun under the aforesaid judgment because the legal representative of the borrower is subject to another unsatisfied judgement. Based on information currently available to the Company, it is currently assessed that the above court order against Mr. Ye will not have material adverse effect on his involvement in the Company. The Company will make further announcement to inform the shareholders and potential investors of the development, if any, of the final judgement or court order.

Ms. Zhao Jiaqiao (趙佳俏), aged 28, joined the Group as a non-executive Director on 27 December 2023. She graduated with a Bachelor of Science degree (Management Science) from University College London in 2018 and obtained her Master of Science (Project and Enterprise Management) from the University College London in 2020.

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

Period	Company	Position
January 2021 to September 2021	Shanghai Changjiu Real Estate Development Co., Limited.* (上海長九房地產開發有限公司)	Investment manager
October 2021 to present	Changjiu Industry Group Co. Limited* (長九實業集團有限公司)	Deputy general manager

Ms. Zhao is the daughter of Mr. Zhao Donghui, an executive Director of the Company. Save as disclosed above, at the date of this announcement, she does not have any other 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. Ms. Zhao (i) does 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 within the meaning of Part XV of SFO.

Each of Mr. Ye and Ms. Zhao has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from 27 December 2023, which will be automatically renewed for a term of one year upon expiry of the letter and may be terminated in accordance with the termination provisions of the letter of appointment and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the articles of association of the Company. Under the letter of appointment, each of Mr. Ye and Ms. Zhao is entitled to a director's emolument of HK\$240,000 per annum, which is determined by reference to, among other things, his/her duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement, there is no other information relating to Mr. Ding, Mr. Ye and Ms. Zhao that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of Listing Rules, and there is no other matter relating to their appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express a warm welcome to Mr. Ding, Mr. Ye and Ms. Zhao for their new positions in the Group.

By order of the Board
Shanghai Gench Education Group Limited
Zhao Donghui
Chairman

Shanghai, 27 December 2023

As at the date of this announcement, our executive Directors are Mr. Zhao Donghui and Mr. Ding Zheyin, our non-executive Directors are Mr. Du Jusheng, Mr. Ye Qionghai and Ms. Zhao Jiaqiao and our independent non-executive Directors are Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao.

** For identification purpose only*