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Minsheng Education Group Company Limited
民生教育集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1569)

VOLUNTARY ANNOUNCEMENT
BUSINESS COOPERATION AGREEMENT WITH FUJIAN OPEN
UNIVERSITY TO ESTABLISH FULL COOPERATION WHICH WILL
STRENGTHEN
THE COMPANY’S ONLINE EDUCATION BUSINESS AND BRING IN A
NEW SOURCE OF ECONOMIC GROWTH

This is a voluntary announcement made by Minsheng Education Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 10 September 2021, the Company and Fujian Open University have entered into a business cooperation agreement (“**Business Cooperation Agreement**”).

BUSINESS COOPERATION AGREEMENT

The purpose of the business cooperation between the company and the Fujian Open University pursuant to the Business Cooperation Agreement is to facilitate the development of Fujian Open University into a “differentiated high-quality open university” and the Company’s innovation and integration of higher education and vocational education, by fully utilizing the comprehensive curriculum and faculty resources of Fujian Open University, its good education conditions, high-quality school branding, and a complete three-level integrated school system of provinces, cities and counties, and the Company’s platform, its business and resource advantages, its mature technical team, its nationwide channel network and its integrated service system of “recruitment and training”.

Pursuant to the Business Cooperation Agreement, the parties will carry out all-round cooperation in the following aspects: (i) jointly build a comprehensive application platform integrating academic education and non-academic education in Fujian Open University; (ii) carry out academic education

cooperation; (iii) build a support platform for non-academic education; (iv) build a distributed resources sharing platform; (v) Build a comprehensive platform for rural revitalization talent training; (vi) build a life-long education service platform; and (vi) co-build Overseas Chinese College of Fujian Open University and other academic education and non-academic education.

Specifically, the Company and/or its subsidiaries and Fujian Open University will cooperate in the following programs:

1. **Secondary vocational education programme.** The one-year and three-years long distance secondary vocational education programme, the one-year programme is mainly for social workers, demobilized soldiers and farm workers, etc., the three-year programme is mainly for the enrolled students who are under 18 years old, focusing on employment orientation and professional practice ability training, and has a broad market and strong employment competitiveness;
2. **Open education and “open education dual system” programme.** The above-mentioned secondary vocational education programme can be connected to all the specialized majors of open education “Recruitment and training” integrated education support services for four open education sharing majors including virtual reality application technology will be carried out; the “Open Education Dual System” project (i.e. a new vocational education model of “entry is enrollment, recruitment is enrollment, work-study integration, and school-enterprise cooperation” for in-service personnel), Fujian Open University will separately organize admissions examinations and award diplomas;
3. **Rural revitalization programme.** For the revitalization of rural areas, non-academic education (including but not limited to emerging professional farmers, grassroots cadres, agricultural technicians, medical staff, re-commissioned soldiers, family education, senior education, community education, etc.) and academic education (including but not limited to secondary vocational education, undergraduate and junior college open education, dual system open education, undergraduate and junior college online education, etc.) will be commenced;
4. **Overseas Chinese College programme.** The programme will ride on the advantage of the Company’s overseas education investment and international Chinese education and examination sites, mainly to carry out foreign verbal Chinese and written Chinese education for overseas Chinese, and attract overseas Chinese and their children to participate in continuing education and non-academic training;
5. **Non-academic continuing education and training programme.** The programme will include but not limited to the training of professional and technical personnel in Fujian Open University, the training of archives management personnel in Fujian Province, family education and training, civil servant training, grassroots cadre training, etc.;
6. **Lifelong education programme.** The programme will include but not limited to community education, senior education, etc.; and

7. **Shuguang College programme.** Part-time secondary vocational education and open education dual system academic education, and non-academic skills training and appraisal will be provided to prison inmates in Fujian Province, and the government will provide corresponding financial subsidies.

The term of the Business Cooperation Agreement is from 10 September 2021 to 31 August 2030 (subject to renewal).

INFORMATION ON THE FUJIAN OPEN UNIVERSITY

Fujian Open University is a new type of high education institution that gathers high-quality educational resources, supported by modern information technology, and features “Internet +”, providing continuing education and non-academic education for members of the society, and serving lifelong learning for all and forms an integrated part of the Open University of China’s system. The university offers more than 190 majors and has cultivated more than 500,000 applied higher-level specialized talents. There are currently approximately 129,000 academic education students and more than 200,000 people are undertaking various types of training are held annually. In addition to the provincial university, the university has 8 city branch schools and 62 county (city, district)-level branch schools, colleges, and workstations, forming a distance education system and school network throughout the province’s urban and rural areas. Relying on the provincial system, more than 1,300 community colleges, community colleges and community learning sites have been established in cities and counties, and 68 open (Internet) universities for the elderly have been established.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Fujian Open University and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

REASONS AND BENEFITS OF THE COOPERATION

1. The cooperation between the company and Fujian Open University is in-line with the national and Fujian Province’s guiding policies of “promoting the high-quality development of vocational education and increasing the capacity of vocational education” and “opening up the connection channels for secondary vocational, higher vocational, applied undergraduate education and even professional graduate education, to do well in coordinated development of vocational education, continuing education, and general education, to build an “overpass” for the growth of talents, and to meet the policy orientation and development trend of lifelong learning needs” and development trends.
2. The cooperation between the Company and Fujian Open University achieves greater breakthroughs in-depth and breadth than the traditional cooperation model with ordinary universities and open universities, and has multiple highlights. The cooperation is mainly based on the Company’s platform, resources and operations, and the income and income distribution are also based on the Company. The Company has become the exclusive cooperation partner in secondary vocational education, online non-academic continuing education, Fujian lifelong

learning online platform, and Shuguang College programme of Fujian Open University. A new business model and business model for comprehensive and in-depth cooperation with provincial open universities are created.

3. Through the cooperation with Fujian Open University, the Company has expanded the new business segments with broad market space such as the entire network of secondary vocational education, open education dual system, lifelong education, etc., enriching the areas of Rural Revitalization College, Overseas Chinese College, Shuguang College and etc., a new type of vocational education business with specific groups, distinctive features with strong government support, which has formed an effective supplement to the Company's existing business. This will help the Company in expanding its business and product portfolio, integrating and gathering high-quality education platforms and resources, and further perfecting "The "Internet +" vocational education comprehensive service system that combines academic qualifications + non-academic qualifications, "secondary vocational-higher vocational (junior college)-undergraduate-professional graduate education", and "vocational education + continuing education" integrates innovative development, thereby creating a new source of growth for future growth and bring new development momentum. This new model of cooperation can be replicated in other provinces and cities.

By the order of the Board
Minsheng Education Group Company Limited
Li Xuechun
Chairman

Hong Kong, 12 September 2021

As at the date of this announcement, the executive Directors are Mr. Li Xuechun, Ms. Zhang Weiping, Mr. Zuo Yichen and Mr. Lam Ngai Lung, the non-executive Directors are Mr. Lin Kaihua and Ms. Li Yanping, and the independent non-executive Directors are Mr. Chan Ngai Sang, Kenny, Mr. Yu Huangcheng and Mr. Wang Wei Hung, Andrew.