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## **Wisdom Education International Holdings Company Limited**

**睿見教育國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 6068)**

### **VOLUNTARY ANNOUNCEMENT — ESTABLISHMENT OF A NEW WHOLLY-OWNED SUBSIDIARY WITH PREFERENTIAL TAX TREATMENT IN CHINA**

The board of directors (the “**Board**”) of Wisdom Education International Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to update the shareholders of the Company and potential investors on the recent development in relation to the business of the Group.

An indirect wholly-owned subsidiary of the Company has recently established a wholly-foreign owned enterprise in Gangzhou (“**Gangzhou Service Company**”), Jiangxi province, the People’s Republic of China (“**China**”). Gangzhou Service Company, one of the Group’s designated subsidiaries providing various services to the Group’s schools, will provide, among others, corporate management, software development and data management services to certain schools of the Group.

According to the relevant notices issued by the Ministry of Finance, the General Administration of Customs of China and the State Administration of Taxation in January 2013 and the relevant policies promulgated by the Ministry of Finance, the State Administration of Taxation and the National Development and Reform Commission in April 2020, provided that certain conditions are satisfied, Gangzhou Service Company is eligible to enjoy a reduced enterprise income tax rate of 15% and the relevant preferential tax polices will end on 31 December 2030.

The Company believes that, compared with China's national standard enterprise income tax rate of 25%, the preferential tax treatment enjoyed by Gangzhou Service Company may have a positive impact on the Group's financial performance when certain conditions are satisfied.

By Order of the Board  
**Wisdom Education International Holdings Company Limited**  
**Li Jiuchang**  
*Executive Director*

Dongguan, 4 August 2020

*As at the date of this announcement, the Board of the Company comprises four executive directors, namely Ms. Li Suwen, Mr. Liu Xuebin, Mr. Li Jiuchang and Mr. Wang Yongchun; and three independent non-executive directors, namely Prof. Sun Kai Lit Cliff, BBS, J.P., Mr. Tam King Ching Kenny and Mr. Huang Weiguo.*