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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 — ADDITION OF A PRIVATE PRIMARY SCHOOL IN GREATER BAY AREA CITY

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.

The Group has entered into an agreement (the “**Agreement**”) with certain independent third parties (the “**Independent Third Parties**”) pursuant to which, among others, the Independent Third Parties agreed to transfer 70% sponsor interest (the “**Sponsor Interest**”) of 惠州市惠陽區實驗小學 (Huiyang Experimental Primary School) (“**Huiyang Primary School**”) in Huizhou city to the Group for a cash consideration of approximately RMB131 million. The consideration has been determined after arm’s length negotiation between the parties to the Agreement. The transfer of the Sponsor Interest has been completed and part of the consideration has been paid by the Group. The Group will settle the remaining consideration by internal resources.

Established in 2003, Huiyang Primary School is in close proximity to the local government of Huiyang district, Huiyang Sports Centre and Huizhounan Railway Station, and is situated on a site area of approximately 45 mu (equivalent to approximately 30,000 square metres) with a construction area of approximately 35,000 square metres. Huiyang Primary School currently has about 2,600 primary school students.

The Company believes that with Huiyang Primary School's long standing operating history, good reputation and its close proximity to Shenzhen, the addition of Huiyang Primary School may have synergy effect with the Group's Huizhou Guangzheng Preparatory School in Huizhou and may further expand the Group's coverage in Guangdong-Hong Kong-Macao Greater Bay Area ("**Greater Bay Area**").

Taking into account the consolidation of Huiyang Primary School and the possible openings of new schools, the number of self-operated school campuses of the Group for the 2021/2022 school year may reach 16 and the corresponding total capacity is estimated to be approximately 160,000 students.

The Agreement does not constitute a notifiable transaction or connected transaction under Chapter 14 or Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is made by the Company on a voluntary basis.

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

Dongguan, 23 February 2021

As at the date of this announcement, the Board of the Company comprises four executive directors, namely Mr. Liu Xuebin, Ms. Li Suwen, 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.