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Goldway Education Group Limited

金滙教育集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

**(1) CHANGE OF DIRECTORS;
(2) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that, with effect from 27 May 2022:

- (1) Mr. Hou Haitao has resigned from executive Director and Authorised Representative;
- (2) Mr. Yan Ximao has resigned as non-executive Director of the Company;
- (3) Ms. Lee Yin Ting has resigned as independent non-executive Director, the chairman of each of the Audit Committee, Nomination and Corporate Governance Committee and a member of Remuneration Committee;
- (4) Mr. Chen Ming has resigned as independent non-executive Director of the Company;
- (5) Mr. Cheung Hiu Fung has appointed as the Authorised Representative and the chairman of Nomination and Corporate Governance Committee;
- (6) Mr. Yu Lap Pan has been appointed as the independent non-executive Director and the chairman of Audit Committee; and
- (7) Mr. Hu Chao has been appointed as the independent non-executive Director and a member of Remuneration Committee.

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Goldway Education Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 27 May 2022, Mr. Hou Haitao (“**Mr. Hou**”) has resigned as an executive Director, Mr. Yan Ximao (“**Mr. Yan**”) has resigned as a non-executive Director, Ms. Lee Yin Ting (“**Ms. Lee**”) has resigned as an independent non-executive Director and Mr. Chen Ming (“**Mr. Chen**”) has resigned as an independent non-executive Director due to other personal commitments which require more of their dedication.

Following the resignation of Mr. Hou, Mr. Hou ceased to be an authorised representative (the “**Authorised Representative**”) of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Exchange (the “**GEM Listing Rules**”) and Ms. Lee ceased to be the chairman of each of the Audit Committee (the “**Audit Committee**”), Nomination and Corporate Governance Committee (the “**Nomination and Corporate Governance Committee**”) and a member of Remuneration Committee (the “**Remuneration Committee**”).

Each of Mr. Hou, Mr. Yan, Ms. Lee and Mr. Chen has confirmed that they have no disagreement with the Board and there is no matter in relation to their resignation that ought to be brought to the attention of the Exchange and the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that, with effect from 27 May 2022, Mr. Yu Lap Pan (“**Mr. Yu**”) and Mr. Hu Chao (“**Mr. Hu**”) has been appointed as independent non-executive Directors.

Mr. Yu Lap Pan

Mr. Yu, aged 40, obtained a bachelor’s degree in applied accounting from Oxford Brookes University in 2007 and a master’s degree in corporate governance from the Hong Kong Polytechnic University in 2020. He is a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and an associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Mr. Yu have extensive experience in the related fields of finance, auditing, accounting and corporate governance practices.

There is a letter of appointment entered between Mr. Yu and the Company. His appointment is for an initial term of 3 years and is subject to retirement and re-election pursuant to the articles of association of the Company. Mr. Yu is entitled to an annual remuneration of HK\$120,000. Mr. Yu has no relationship with any directors, senior management or substantial or controlling shareholder of the Company (within the meaning of the GEM Listing Rules). As at the date of this announcement, Mr. Yu has no interest in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Save as disclosed, Mr. Yu does not hold any other position with the Company or any of its subsidiaries. Mr. Yu also confirmed that he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Yu pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

Mr. Hu Chao

Mr. Hu, aged 38, obtained a bachelor's degree in Law from Hunan University of Technology (formerly known as Zhuzhou Institute of Technology). Mr. Hu has extensive experience in legal advisory services in corporation governance and investment and commercial dispute resolution. Mr. Hu is currently the independent non-executive director of GT Group Holdings Limited (Stock code: 263), a company listed on the Main Board of the Exchange. Mr. Hu was and has been the independent non-executive director of CL Group (Holdings) Limited (Stock code: 8098) from December 2019 to April 2022, and an executive director of Farnova Group Holdings Limited (stock code: 8153) from July 2016 to December 2020, both companies listed on the GEM of the Exchange. Mr. Hu was also an independent non-executive director of China Trustful Group Limited (stock code: 8265), a company which was formerly listed on the GEM of the Exchange, from December 2020 to December 2021.

There is a letter of appointment entered between Mr. Hu and the Company. His appointment is for an initial term of 3 years and is subject to retirement and re-election pursuant to the articles of association of the Company. Mr. Hu is entitled to an annual remuneration of HK\$120,000. Mr. Hu has no relationship with any directors, senior management or substantial or controlling shareholder of the Company (within the meaning of the GEM Listing Rules). As at the date of this announcement, Mr. Hu has no interest in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Save as disclosed, Mr. Hu does not hold any other position with the Company or any of its subsidiaries. Mr. Hu also confirmed that he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there is no information to be disclosed by Mr. Hu pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other information that need to be brought to the attention of the shareholders.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that following the resignation of Mr. Hou as announced above, Mr. Hou has ceased to be an Authorised Representative of the Company and Mr. Cheung Hiu Fung (“**Mr. Cheung**”), the executive Director, has been appointed as the Authorised Representative with effect from 27 May 2022.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Ms. Lee and the appointment of Mr. Yu and Mr. Hu as independent non-executive Director as announced above, Ms. Lee has ceased to be the chairman of Audit Committee, Nomination and Corporate Governance Committee and a member of Remuneration Committee, and Mr. Yu has been appointed as the Chairman of Audit Committee, Mr. Cheung has been appointed as the chairman of Nomination and Corporate Governance Committee and Mr. Hu has been appointed as a member of Remuneration Committee with effect from 27 May 2022.

The Board would like to express its sincere gratitude to Mr. Hou, Mr. Yan, Ms. Lee and Mr. Chen for their valuable contribution to the Company during their tenure of service. The Board would also like to take this opportunity to express its warmest welcome to Mr. Yu and Mr. Hu to the Board.

By Order of the Board
Goldway Education Group Limited
Cheung Hiu Fung
Chairman

Hong Kong, 27 May 2022

As at the date of this announcement, the executive Directors are Mr. Cheung Hiu Fung and Mr. Hui Ka Fai; the non-executive Director is Ms. Tse Pui Fong; and the independent non-executive Directors are Mr. Sek Ngo Chi, Mr. Ho Kin, Mr. Yu Lap Pan and Mr. Hu Chao.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.goldwayedugp.com.

** For identification purpose only*