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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)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Goldway Education Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Ip Sin Nam Ingrid (“**Ms. Ip**”) has been appointed as an executive Director of the Company and the chairman of Nomination and Corporate Governance Committee of the Company with effect from 7 August 2023.

APPOINTMENT OF EXECUTIVE DIRECTOR

Ms. Ip, aged 28, graduated from Boston University with a Bachelor’s of Arts in Psychology and a Bachelor’s of Science in Communication, majoring in Public Relations. She has extensive experience in project management, marketing, and business development in the financial service industry. Ms. Ip is also an independent non-executive director of Shanyu Group Holdings Company Limited, the issued shares of which are listed on the Stock Exchange (Stock Code: 8245).

Save as disclosed above, Ms. Ip has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) any other major appointments and professional qualifications; and (iv) has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules).

As at the date of this announcement, Rainbow Kingdom Limited (“**Rainbow Kingdom**”), a company wholly-owned by Ms. Ip, holds 129,629,630 shares of the Company which represents approximately 17.13% of the issued share capital of the Company. By virtue of Part XV of the SFO, Ms. Ip is deemed to be interested in the Shares in which Rainbow Kingdom are interested in.

Save as disclosed above, Ms. Ip does not have any interests in the securities of the Company with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) as the date of this announcement.

Ms. Ip has entered into a service contract with the Company as the executive Director for an initial term of three years commencing from 7 August 2023. Ms. Ip will hold office until the first general meeting of the Company after her appointment and her directorship in the Company is subject to rotation and re-election at annual general meetings of the Company. The remuneration of Ms. Ip is HK\$20,000 per month with discretionary bonus which determined with reference to her experience, duties and responsibilities with the Company.

Save as disclosed above, to the best knowledge, information and belief of the Directors have made all reasonable enquiries, there are no other matters relating to the appointment of Ms. Ip that need to brought to the attention of the shareholders and there is no other information that should be disclosed pursuant to Rules 17.50 (2)(h) to (v) of the GEM Listing Rules.

COMPLIANCE WITH GEM LISTING RULES

Reference is made to the announcement of the Company dated 4 August 2023. Following the appointment of Ms. Ip and the change of composition of Board committees, the Nomination and Corporate Governance Committee has three members, thus meet the requirement under the terms of reference of the Nomination and Corporate Governance Committee of the Company.

The Board would like to take this opportunity to welcome Ms. Ip to join the Company.

By Order of the Board
Goldway Education Group Limited
Leung Wai Tai
Executive Director

Hong Kong, 7 August 2023

As at the date of this announcement, the executive Directors are Ms. Ip Sin Nam Ingrid and Mr. Leung Wai Tai and the independent non-executive Directors are Mr. Yu Lap Pan, Mr. Hu Chao and Mr. Wong Chi Man.

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.

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