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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)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RELATION TO
POSSIBLE FORMATION OF THE JOINT VENTURE
AND
ADOPTION OF NEW LOGOS**

POSSIBLE FORMATION OF THE JOINT VENTURE

The Board is pleased to announce that on 19 November 2018 (after trading hours), DKG Ed, a wholly-owned subsidiary of the Company, entered into the Malaysia JV MOU with DKG Hub, in relation to the parties' intention for (i) the cooperation on the Malaysia Training Course; (ii) the establishment of the Malaysia JV; and (iii) the operation and management and the parties' respective mutual rights and obligations relating to the Malaysia JV.

* *For identification purposes only*

The Board wishes to emphasize that no binding agreement in relation to the Possible Formation of Joint Venture has been entered into as at the date of this announcement. As such, the Possible Formation of Joint Venture may or may not proceed. If the Possible Formation of Joint Venture is materialised, it may constitute a notifiable transaction on the part of the Company. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

ADOPTION OF NEW CORPORATE LOGO AND COURSE LOGO

The Company has adopted a new corporate logo which will be printed on the corporate documents of the Company, including but not limited to its announcements, circulars, and financial reports with effect from the date of this announcement.

The Group has adopted a new course logo which will be used for all IT-related training courses organized by the Group. The new course logo will be printed on the advertising and training materials of the Group's IT-related training courses.

This announcement is made by the Company on a voluntary basis, for the purpose of keeping Shareholders and potential investors of the Company informed of the latest development of the Group.

POSSIBLE FORMATION OF THE JOINT VENTURE

The Board is pleased to announce that on 19 November 2018 (after trading hours), DKG Ed, a wholly-owned subsidiary of the Company, entered into the Malaysia JV MOU with DKG Hub.

The principal terms of the Malaysia JV MOU are set out below:

- Date: 19 November 2018
- Parties: (1) DKG EduGroup Limited
- (2) DKG Hub Sdn Bhd

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, DKG Hub and its ultimate beneficial owner(s) are Independent Third Parties.

Subject matter under the Malaysia JV MOU

The Malaysia JV MOU sets out the parties' intention for (i) the cooperation on the Malaysia Training Course; (ii) the establishment of the Malaysia JV; and (iii) the operation and management and the parties' respective mutual rights and obligations relating to the Malaysia JV.

Pursuant to the terms of the Malaysia JV MOU, DKG Ed and DKG Hub would like to cooperate with each other and leverage the expertise of each other to organise the Malaysia Training Course.

Subject to the execution of the Malaysia Consultancy Agreement, DKG Hub shall provide consultancy services to DKG Ed in respect of the Malaysia Training Course, including but not limited to consultancy services on curriculum development, training materials and recruiting teaching staff and advising on the latest technical knowhow on blockchain technology, selection of premises for the Malaysia Training Course.

Formal Malaysia JV Agreement

DKG Ed and DKG Hub shall jointly perform a feasibility study to draft the business plan for the development and provision of Tokenization services and development of other blockchain applications, which shall be completed within 30 days from the date of the Malaysia JV MOU.

DKG Ed and DKG Hub shall negotiate in good faith with each other to ensure that the Malaysia JV Agreement is entered into as soon as practicable after the completion of the business plan, but in all events no later than 60 days thereafter.

Formation of the Malaysia JV

Subject to the execution of the Malaysia JV Agreement, DKG Ed and DKG Hub intend to incorporate and register or cause to be incorporated and registered, the Malaysia JV as a private company in Malaysia with limited liability; pursuant to which:

- (a) DKG Ed shall subscribe for 80% of the then issued share capital of the Malaysia JV; and
- (b) DKG Hub shall subscribe for 20% of the then issued share capital of the Malaysia JV.

Business of the Malaysia JV

Subject to the execution of the Malaysia JV Agreement, it is intended that the Malaysia JV shall be engaged in the development and provision of Tokenization services and development of other blockchain applications. The Malaysia JV can provide employment opportunities for the graduates of the Malaysia Training Course, as well as to apply the expertise in Tokenization in the business world.

DKG Ed and DKG Hub agree that the Malaysia JV shall act as an incubation center for the graduates of the Malaysia Training Course, and the Malaysia JV shall grant first priority for the recruitment of the graduates from the Malaysia Training Course for the development of the business of the Malaysia JV.

INFORMATION ON DKG ED AND DKG HUB

DKG Ed

DKG Ed is a company incorporated in Hong Kong with limited liability, and a wholly-owned subsidiary of the Company. DKG Ed intends to develop and enhance its tutoring services to include professional IT training and to expand the territories of its tutoring services to the South East Asia countries.

DKG Hub

DKG Hub Sdn Bhd is a company incorporated in Malaysia with limited liability. DKG Hub is principally engaged in the provision of Tokenization services by using blockchain technology.

REASONS FOR AND BENEFITS OF THE POSSIBLE FORMATION OF THE JOINT VENTURE

The Company is an investment holding company. The Group is principally engaged in the provision of tutoring services to secondary school students and primary school students in Hong Kong.

Blockchain technology in Malaysia

According to the Malaysian Blockchain Regulatory Report prepared by the University of Malaya, Malaysia is acknowledged as a lucrative place for investment and innovation, and the Malaysian government is very supportive of start-ups, including internet based start-ups where the prospects of blockchain can be explored. In March 2017, local Small and Medium

Scale Enterprises (“SMEs”) in Malaysia were urged to adopt the usage of electronic trading platforms as it is almost compulsory for every business to be part of it. In line with the Malaysian government’s aspiration, the incorporation of blockchain technology in electronic trading platforms would be attractive to SMEs as the need for middlemen intermediaries could be reduced or in some cases eliminated and this in turn reduces the transaction costs of running businesses.

The Malaysian government is seeking to explore blockchain solutions in the nation’s three largest industries, namely, renewable energy, palm oil, and Islamic finance. The Malaysian Industry-Government Group for High Technology (“MIGHT”) will be spearheading the move to adopt blockchain in each industry in order to increase transparency, sustainability, and logistical efficiency. MIGHT has said that Malaysia would be adopting blockchain by 2025, and Malaysian banks are already taking proactive steps to encourage its development in the country. The Board is of the view that blockchain technology is expected to offer enormous potential for bringing about radical change in wide range of industries, business models and operating processes, hence leading to a widespread adoption of this new technology.

In a recent article published by a Malaysian newspaper, New Straits Times, business owners must understand the concepts of blockchain to be able to apply the same in their business, and the key is education. With the emergence of blockchain, Malaysia would need graduates trained in blockchain technology to meet demand in the industry. Hence, there is a current need for expertise in blockchain development and blockchain specialists in various blockchain platforms. The Directors are of the view that the increasing popularity in blockchain technology would result in an increasing demand for relevant courses and job opportunities in Malaysia, where the market and the public are trying to keep abreast of the changing environment. Therefore, the Malaysia Training Course and the Malaysia JV are new business opportunities for the Group, resulting in better return to the Shareholders.

The Board is of the view that the terms of the Possible Formation of the Joint Venture are fair and reasonable and the Possible Formation of the Joint Ventures is in the interests of the Company and the Shareholders as a whole.

General

The Malaysia JV MOU does not constitute a legally-binding commitment in respect of the Possible Formation of the Joint Venture. The Possible Formation of the Joint Ventures is subject to the execution and completion of the Malaysia JV Agreement.

If the Malaysia JV Agreement is entered into, it may constitute a notifiable transaction on the part of the Company pursuant to the GEM Listing Rules and is subject to approval requirements under the GEM Listing Rules. In this regard, the Company will comply with the reporting, disclosure and/or Shareholder's approval requirements under the GEM Listing Rules.

The Board wishes to emphasize that no binding agreement in relation to the Possible Formation of Joint Venture has been entered into as at the date of this announcement. As such, the Possible Formation of Joint Venture may or may not proceed. If the Possible Formation of Joint Venture is materialised, it may constitute a notifiable transaction on the part of the Company. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

ADOPTION OF NEW CORPORATE LOGO AND COURSE LOGO

The Company has adopted a new corporate logo which will be printed on the corporate documents of the Company, including but not limited to its announcements, circulars, and financial reports with effect from the date of this announcement. The new logo of the Company is as follows:



The Group has adopted a new course logo which will be used for all IT-related training courses organized by the Group. The new course logo will be printed on the advertising and training materials of the Group's IT-related training courses. The new course logo of the Group is as follows:



DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Goldway Education Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM (stock code: 8160)
“Director(s)”	director(s) of the Company
“DKG Ed”	DKG EduGroup Limited, a company incorporated in Hong Kong with limited liability, and a wholly-owned subsidiary of the Company
“DKG Hub”	DKG Hub Sdn Bhd, a company incorporated in Malaysia with limited liability
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the GEM Listing Rules

“IT”	information technology
“Malaysia Consultancy Agreement”	the consultancy agreement to be entered into between DKG Hub and DKG Ed whereby DKG Hub shall provide consultancy services on curriculum development, training materials, recruiting teaching staff to DKG Ed for its operation
“Malaysia JV”	a company to be incorporated in Malaysia with limited liability to be owned as to 80% by DKG Ed and 20% by DKG Hub
“Malaysia JV Agreement”	the formal joint venture agreement for the incorporation, operation and management of the Malaysia JV to be entered into between DKG Ed and DKG Hub
“Malaysia JV MOU”	the non legally-binding memorandum of understanding dated 19 November 2018 entered into between DKG Ed and DKG Hub, in relation to the parties’ intention for (i) the cooperation on the Malaysia Training Course; (ii) the establishment of the Malaysia JV; and (iii) its operation and management and their respective mutual rights and obligations relating to the Malaysia JV
“Malaysia Training Course”	the new training course(s) to be organised by DKG Ed (with inputs from DKG Hub) in Malaysia to provide latest IT training to post- secondary students or working personnel in Malaysia
“Possible Formation of Joint Venture”	the possible formation of the Malaysia JV as contemplated under the Malaysia JV MOU
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tokenization”	the process of replacing sensitive data with unique identification symbols that retain all the essential information about the data without compromising its security
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Goldway Education Group Limited
Cheung Lick Keung
Chairman

Hong Kong, 19 November 2018

As at the date of this announcement, the executive Directors are Mr. Cheung Lick Keung, Ms. Chan Hoi Ying Karina and Mr. Abd Kadir Bin Abd Rashid; the non-executive Directors are Mr. Tsang Hin Man Terence and Ms. Wong Yi Ling; and the independent non-executive Directors are Mr. Chan Hoi Keung Terence, Mr. Sek Ngo Chi and Mr. Ho Kin.

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 Stock 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.