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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)**

### **RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES; AND NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND THE ES UNSOLD RIGHTS SHARES UNDER THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Goldway Education Group Limited (the “**Company**”) dated 2 July 2024 and the announcement dated 19 July 2024 (the “**Announcement**”) in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

### **RESULTS OF THE RIGHTS ISSUE AND THE PLACING**

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 16 July 2024, being the Latest Time for Acceptance, a total of 15 valid applications and acceptances under the PAL in respect of a total of 62,308,704 Rights Shares had been received, representing approximately 57.19 % of the total number of Rights Shares offered under the Rights Issue. As at the Record Date, there was no Excluded Shareholders and the number of the ES Unsold Rights Shares is nil. Based on the above results of valid applications and acceptances under the PAL, the total number of Unsubscribed Rights Shares subject to the Compensatory Arrangements shall be 46,645,251 Rights Shares. The Company has, pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Rights Shares in accordance with the terms of the Placing Agreement.

The Board wishes to announce that at 6:00 p.m. on Friday, 26 July 2024, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all the 46,645,251 Unsubscribed Rights Shares were successfully placed at the price of HK\$0.145 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available for distribution to the No Action Shareholders under the Placing.

As all the conditions with respect to the Rights Issue and the Placing as set out in the Prospectus have been fulfilled, the Rights Issue and the Placing became unconditional on Monday, 29 July 2024. There were 36,317,985 Consolidated Shares in issue immediately before completion of the Rights Issue and the Placing. Based on the results of valid applications and acceptance under the PAL and the results of the Placing, the Rights Shares to be allotted and issued amounted to 108,953,955 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the placees has become a substantial Shareholder immediately upon completion of the Placing.

Accordingly, the gross proceeds raised from the Rights Issue were approximately HK\$15.8 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK\$15 million. The Company intends to apply the net proceeds from the Rights Issue as to (i) HK\$10 million for development of the New Business of which approximately HK\$2 million will be used for office rental and related expenses and approximately HK\$2.5 million for salary and other administrative expenses for opening sales office in China and approximately HK\$5.5 million as working capital for down payments for securing parking systems and other related facilities; and (ii) HK\$5 million for general working capital of the Group.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

	Immediately before completion of the Rights Issue and Placing		Immediately after completion of the Rights Issue and Placing	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Rainbow Kingdom Limited	5,185,185	14.28	5,185,185	3.57
Placees	0	0.00	46,645,251	32.11
Other public Shareholders	31,132,800	85.72	93,441,504	64.32
Total	<u>36,317,985</u>	<u>100.00</u>	<u>145,271,940</u>	<u>100.00</u>

## **DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES**

Share certificates in respect of the valid acceptance of Rights Shares under the PAL and Shares successfully placed to the placees under the Placing are expected to be posted on Monday, 5 August 2024 to those entitled thereto at their registered addresses by ordinary post at their own risk.

## **COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES**

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 6 August 2024.

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

Hong Kong, 2 August 2024

*As at the date of this announcement, the executive Directors are Mr. Leung Wai Tai and Mr. Cheung Tung Tsun Billy and the independent non-executive Directors are Mr. Yu Lap Pan, Mr. Wong Chi Man and Mr. Wong Ming Fair Victor.*

*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](http://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](http://www.goldwayedugp.com).*

\* *For identification purpose only*