
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Dashan Education Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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DASHAN EDUCATION HOLDINGS LIMITED
大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Dashan Education Holdings Limited, to be held at 19th Floor, Guoxin Plaza, Crossed of Zhongzhou Avenue and Minghong Road, Jinshui District, Zhengzhou, Henan Province, the PRC on Thursday, 12 September 2024 at 10:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular.

Whether or not you are able to attend the meeting, you are advised to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Dashan Education Holdings Limited's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

20 August 2024

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EXPECTED TIMETABLE

Latest time for lodging transfer forms of Shares to qualify for
entitlements to attend and vote at the AGM 4:30 p.m. on
Friday, 6 September 2024

Closure of register of members (both dates inclusive) from Monday, 9 September 2024 to
Thursday, 12 September 2024

Latest time for lodging forms of proxy for the AGM
(in any event not less than 48 hours before
the time appointed for holding the AGM or
any adjournment thereof) 10:00 a.m. on Tuesday,
10 September 2024

Date and time of the AGM 10:00 a.m. on Thursday,
12 September 2024

Notes:

1. All dates and time set out in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at 19th Floor, Guoxin Plaza, Crossed of Zhongzhou Avenue and Minghong Road, Jinshui District, Zhengzhou, Henan Province, the PRC at 10:00 a.m. on Thursday, 12 September 2024, or where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the meaning ascribed thereto in the Listing Rules
“Award Shares”	award Shares granted under the Share Award Scheme
“Board”	the board of Directors
“Business Day(s)”	the day on which banks in Hong Kong are generally open for normal banking transactions (except Saturdays, Sundays, public holidays and days when tropical cyclone warning signal No.8 or above or black rainstorm warning signal is hoisted in Hong Kong from 9:00 a.m. to 5:00 p.m.)
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“CEO”	the chief executive officer of the Company
“Chairman”	the chairman of the Company
“close associates”	has the meaning ascribed thereto in the Listing Rules
“Companies Act”	the Companies Act of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)

DEFINITIONS

“Company”	Dashan Education Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange with stock code of 9986
“Consolidated Affiliated Entity(ies)”	an entity or the entities controlled by the Company through contractual arrangements
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares (including any sale and transfer of treasury shares out of treasury) of up to 20% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	13 August 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Lucky Heaven”	Lucky Heaven International Limited, a Substantial Shareholder and a limited company incorporated in the British Virgin Islands, which is wholly owned by Mr. Zhang Hongjun, an executive Director, the Chairman and the CEO
“Nomination Committee”	the nomination committee of the Company

DEFINITIONS

“PRC”	the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares of up to 10% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holder(s) of the Share(s)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Award Scheme”	the share award scheme of the Company adopted on 14 December 2020
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“treasury shares”	has the meaning ascribed thereto in the Listing Rules
“%”	per cent

LETTER FROM THE BOARD

DASHAN EDUCATION HOLDINGS LIMITED
大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

Executive Directors:

Mr. Zhang Hongjun

(Chairman and Chief Executive Officer)

Mr. Shan Jingchao

Non-executive Directors:

Mr. Jia Shuilin

Independent Non-executive Directors:

Mr. Zhang Jian

Dr. Xie Xiangbing

Ms. Wang Yanxiao

Registered Office:

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

Principal place of business

in Hong Kong:

Unit 3508, 35/F

Shun Tak Centre — West Tower

168–200 Connaught Road Central

Sheung Wan

Hong Kong

20 August 2024

To the Shareholders

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, among others:

- (a) the grant of the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to the Directors to issue such number of new Shares equivalent to the number of Shares repurchased by the Company under the Repurchase Mandate; and
- (b) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate, being a fresh general mandate to the Directors to exercise the powers of the Company to repurchase, in the terms as stated in such ordinary resolution, Shares in and up to a maximum of 10% of the issued share capital of the Company (excluding treasury shares, if any) at the date of passing of such resolution.

In addition, two ordinary resolutions will be proposed at the AGM, (1) to grant to the Directors the Issue Mandate, being a general mandate to allot, issue and deal with additional Shares (including any sale and transfer of treasury shares out of treasury) in and up to a maximum of 20% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of passing of such resolution; and (2) to increase the number of Shares which may be allotted and issued under the Issue Mandate by such number of Shares repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, a total of 800,000,000,000 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of passing the abovementioned resolution in respect of the Issue Mandate, the maximum number of Shares that may be issued by the Directors pursuant to the Issue Mandate is 160,000,000 Shares.

The Issue Mandate (including the extended Issue Mandate) and/or the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate up to: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws and regulations of the Cayman Islands to be held; or (iii) the date on which the authority set out in the resolution for the approval of the Issue Mandate or the resolution for the approval of the Repurchase Mandate is revoked or varied by the passing of an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

EXPLANATORY STATEMENT

An explanatory statement, as required under the Listing Rules, regarding the repurchase by companies with primary listings on the Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Company has formulated a director nomination policy. The Nomination Committee is responsible for identifying candidates suitably qualified to become members of the Board and it may select candidates nominated for directorship. When formulating a recommendation to the Board for appointment of a Director (including an INED), the Nomination Committee shall consider various criteria in evaluating and selecting candidates for directorships, including, among others, (i) character, integrity and reputation, (ii) qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Group's business and corporate strategy, (iii) willingness to devote adequate time to discharge duties as a member of the Board and other directorships and significant commitments, (iv) the number of existing directorships and other commitments that may demand the attention of the candidate, (v) the requirement for the Board to have INEDs in accordance with the Listing Rules and whether the candidates would be considered independent with reference to the requirements under the Listing Rules, (vi) the board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity on the Board, which including but not limited to gender, age, culture and education background, ethnicity, professional experience, skills, knowledge and terms of service, and (vii) such other perspectives appropriate to the Group's business.

According to Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but no less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. According to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

As such, Mr. Zhang Hongjun, Mr. Shan Jingchao and Mr. Zhang Jian will retire and, being eligible, offer themselves for re-election at the AGM.

According to Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy on the Board, or as an addition to the existing Board, shall hold office until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting.

As such, Dr. Xie Xiangbing and Ms. Wang Yanxiao will hold office until the AGM and, being eligible, offer themselves for re-election at the AGM.

The Nomination Committee has considered the profile, qualification and experience and other factors of Mr. Zhang Hongjun and Mr. Shan Jingchao as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Zhang Hongjun and Mr. Shan Jingchao possess the required character, integrity and experience to continuously fulfil their role as executive Directors

LETTER FROM THE BOARD

effectively, and proposes Mr. Zhang Hongjun and Mr. Shan Jingchao to the Board for re-election at the AGM. The Board believes that their re-election as the executive Directors would be in the best interest of the Company and the Shareholders as a whole. The Board accepted the nomination of the Nomination Committee and recommended Mr. Zhang Hongjun and Mr. Shan Jingchao for re-election as executive Directors at the AGM.

The Nomination Committee has assessed the independence of Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao based on reviewing their written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that each of them remains independent. The Nomination Committee has also considered the profile, qualification and experience and other factors of Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao possess the required character, integrity and experience to continuously fulfil their roles as INEDs effectively, their contribution to the Board and responsibility to the directorship, benefits for promoting diversity of board member. Considering their experience in education policies and regulations, accounting and financial management, and legal compliance, and considered the criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee proposes Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao to the Board for re-election at the AGM. The Board believes that their re-election as the INEDs would be in the best interest of the Company and the Shareholders as a whole. The Board accepted the nomination of the Nomination Committee and recommended Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao for re-election as INEDs at the AGM.

Information on the Directors proposed to be re-elected at the AGM is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-6 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the resolutions relating to, among others, the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are advised to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Monday, 9 September 2024 to Thursday, 12 September 2024, both days inclusive, during this period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 6 September 2024, for registration.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders.

RECOMMENDATION

The Board considers that all the resolutions to be proposed at the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

The Company will publish an announcement on the outcome of the AGM on 12 September 2024. Your attention is also drawn to the additional information set out in the Appendices to this circular.

RESPONSIBILITY OF DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 contained herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board of
Dashan Education Holdings Limited
Zhang Hongjun
Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

SHARE CAPITAL

As at the Latest Practicable Date, a total of 800,000,000 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of passing the abovementioned resolution in respect of the Repurchase Mandate, the Directors would be allowed under the Repurchase Mandate to repurchase a maximum of 80,000,000 Shares, representing 10% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the resolution granting the Repurchase Mandate.

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

SHARE PRICES

The highest and lowest prices per Share at which the Shares have been traded on the Stock Exchange in each of the 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
August	N/A	N/A
September	N/A	N/A
October	N/A	N/A
November	N/A	N/A
December	N/A	N/A
2024		
January	N/A	N/A
February	N/A	N/A
March	N/A	N/A
April	N/A	N/A
May	N/A	N/A
June	N/A	N/A
July	N/A	N/A
August (up to the Latest Practicable Date)	N/A	N/A

Note:

At the request of the Company, the trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 March 2023.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the abovementioned restriction, any repurchase of the Shares by the Company may be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or subject to the Companies Act, out of capital provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS' DEALING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

CONFIRMATION OF THE DIRECTORS AND THE COMPANY

The Directors have confirmed that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company has confirmed that neither the explanatory statement in this appendix nor the proposed Repurchase Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

A repurchase of Shares may result in an increase in the proportionate interests of a Shareholder in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhang Hongjun, was interested in an aggregate of 277,980,000 Shares, representing approximately 34.75% of the total issued share capital of the Company, among which (i) 272,100,000 Shares, representing approximately 34.01% of the total issued share capital of the Company, are held by Lucky Heaven, which is wholly owned by Mr. Zhang Hongjun; and (ii) 5,880,000 Shares, representing approximately 0.74% of the total issued share capital of the Company, were the Award Shares granted to Mr. Zhang Hongjun under the Share Award Scheme, the vesting of which were subject to the vesting conditions and schedule as set out in the relevant grant letter. In the event that the Repurchase Mandate is exercised in full, the shareholdings of Mr. Zhang Hongjun and Lucky Heaven will be increased to approximately 38.61% and approximately 37.79% of the issued share capital of the Company, respectively. Based on the information known to date, the Directors consider that the exercise of Repurchase Mandate in full may give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Nevertheless, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors have no present intention to repurchase Shares to such extent which will result in the amount of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company or such other minimum percentage as prescribed by the Listing Rules from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company whether on the Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

CONNECTED PERSONS

No core connected person (as defined in the Listing Rules) of the Company has notified the Company of a present intention to sell Shares to the Company nor has any such person undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is granted.

Mr. Zhang Hongjun

Mr. Zhang Hongjun (“**Mr. Zhang**”), aged 46, is an executive Director, the Chairman and the CEO. He was appointed as a Director on 30 November 2018 and was re-designated as an executive Director on 9 April 2019. Mr. Zhang is primarily responsible for the overall operation and management. Mr. Zhang is currently the director of Golden Town Ventures Limited, Dashan Education (HK) Company Limited and Zhengzhou Dashan Yunxiao Technology Company Limited* (鄭州大山雲效科技有限公司), each a subsidiary of the Company. He is also a director of Zhengzhou Jinshui Dashan Training School Company Limited* (鄭州市金水區大山培訓學校有限公司) (“**Dashan Training**”), a Consolidated Affiliated Entity, and Lucky Heaven.

Mr. Zhang has approximately 25 years of experience in the education industry since he commenced the preparation for setting up of the first self-operated teaching centre of the Group in 1998. From May 2005 to October 2015, Mr. Zhang served as the principal of Zhengzhou Jinshui Dashan Foreign Language Training School* (鄭州金水大山外國語培訓學校). He served as a vice general manager from November 2015 to March 2016, the director and general manager from April 2016 to June 2016, then the general manager and the chairman of the board of directors of Dashan Training from June 2016. Mr. Zhang was elected as a member of the 12th Committee of the Henan Provincial Committee of Chinese People’s Political Consultative Conference (中國人民政治協商會議第十二屆河南省委員會) in January 2018.

Mr. Zhang obtained a bachelor’s degree in business administration from Xi’an Jiaotong University (西安交通大學) in the PRC in January 2014 and completed the Executive Master of Business administration programme from Cheung Kong Graduate School of Business (長江商學院) in the PRC in September 2017, respectively.

Save as disclosed above, Mr. Zhang did not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not hold any other positions with the Company or other members of the Group.

Mr. Zhang entered into a service contract with the Company for an initial term of three years commencing from 15 July 2020. The service contract shall automatically renew after expiry and continue thereafter, until it is terminated by either party giving to the other not less than three months’ prior notice in writing. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Currently, Mr. Zhang is entitled to an annual emolument of approximately RMB2,499,000, which

is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. Mr. Zhang is also entitled to receive the Company's discretionary management bonuses.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhang, was interested in an aggregate of 277,980,000 Shares, representing approximately 34.75% of the total issued share capital of the Company, among which (i) 272,100,000 Shares, representing approximately 34.01% of the total issued share capital of the Company, are held by Lucky Heaven, which is wholly owned by Mr. Zhang; and (ii) 5,880,000 Shares, representing approximately 0.74% of the total issued share capital of the Company, were the Award Shares granted to Mr. Zhang under the Share Award Scheme, the vesting of which were subject to the vesting conditions and schedule as set out in the relevant grant letter. Save as disclosed in this circular, Mr. Zhang was not interested in any Shares or underlying shares of the Company in accordance with the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed in this circular, Mr. Zhang did not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholder of the Company.

Mr. Shan Jingchao

Mr. Shan Jingchao (“**Mr. Shan**”), aged 37, is an executive Director. Mr. Shan joined the Group on 1 February 2009 and was appointed as a Director on 22 March 2019 before being re-designated as an executive Director on 9 April 2019. He is primarily responsible for overseeing the Group's operating system, supervising and managing the operation of teaching districts.

Mr. Shan was a teaching district supervisor of Zhengzhou Jinshui Dashan Foreign Language Training School* (鄭州金水大山外國語培訓學校) from February 2009 to December 2010. Mr. Shan was a general manager and director of Dashan Training from December 2010 to April 2016. From April 2016 to June 2016, Mr. Shan was a vice general manager of Dashan Training. Since June 2016, Mr. Shan has been as a director and a vice general manager of Dashan Training.

Mr. Shan obtained a diploma degree in chain management from Xi'an Eurasia University (西安歐亞學院) in the PRC in July 2009 and a bachelor's degree in ideological and political education from Henan Normal University (河南師範大學) in the PRC in July 2016.

Save as disclosed above, Mr. Shan did not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not hold any other positions with the Company or other members of the Group.

Mr. Shan entered into a service contract with the Company for an initial term of three years commencing from 15 July 2020. The service contract shall automatically renew after expiry and continue thereafter, until it is terminated by either party giving to the other not less than three months' prior notice in writing. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Currently, Mr. Shan is entitled to an annual emolument of approximately RMB350,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. Mr. Shan is also entitled to receive the Company's discretionary management bonuses.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Shan, was interested in an aggregate of 600,000 Shares, representing approximately 0.08% of the total issued share capital of the Company, which were the Award Shares granted to Mr. Shan under the Share Award Scheme, the vesting of which were subject to the vesting conditions and schedule as set out in the relevant grant letter. Save as disclosed in this circular, Mr. Shan was not interested in any Shares or underlying shares of the Company in accordance with the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed in this circular, Mr. Shan did not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholder of the Company.

Mr. Zhang Jian

Mr. Zhang Jian, aged 70, is an INED and joined the Group on 18 June 2020. He is mainly responsible for supervising and providing independent advice to the Board.

Mr. Zhang Jian worked for Henan Provincial Commission for Discipline Inspection (河南省紀律檢查委員會) from July 1982 to April 2003 where he served as cadre (幹部) at deputy division, division and deputy provincial department. Mr. Zhang Jian has also worked for the Education Department of Henan Province (河南省教育廳) from May 2003 to March 2014 where he served as a disciplinary supervisor and an inspector, responsible for disciplinary inspection, policy and regulations, educational supervision, educational information and educational research.

Mr. Zhang Jian obtained a bachelor's degree in arts majoring in Chinese language and literature from University of Zhengzhou (鄭州大學) in the PRC in July 1982.

Save as disclosed above, Mr. Zhang Jian did not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not hold any other positions with the Company or other members of the Group.

Mr. Zhang Jian entered into a letter of appointment with the Company for an initial term of three years commencing from 15 July 2020. The letter of appointment shall be automatically renewed for successive terms of one year upon expiry, until it is terminated by either party giving to the other not less than three months' prior notice in writing. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Currently, Mr. Zhang Jian is entitled to an annual remuneration of RMB100,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Mr. Zhang Jian was not interested in any Shares or underlying shares of the Company in accordance with the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Zhang Jian did not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholder of the Company.

Having considered Mr. Zhang Jian's experience in education policies and regulations, education information, his contribution to the Board and responsibility to the directorship, benefits for promoting diversity of board member and considered the criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee considers Mr. Zhang Jian to be independent and proposes Mr. Zhang Jian to the Board for re-election at the AGM. The Board accepted the nomination of the Nomination Committee and recommended Mr. Zhang Jian for re-election at the AGM.

Dr. Xie Xiangbing

Dr. Xie Xiangbing ("**Dr. Xie**"), aged 45, is an INED and joined the Group on 16 August 2022. He is mainly responsible for supervising and providing independent advice to the Board.

Dr. Xie's main research areas are financial management, corporate taxation and corporate governance. He is currently the deputy director of academic affairs office, a professor in the School of Accounting and a tutor of the master's degree students at Henan University of Economics and Law (河南財經政法大學). Dr. Xie served as the associate dean of the School of Accounting at Henan University of Economics and Law from April 2016 to September 2021 and a professor in the School of Accounting at Henan University of Economics and Law since December 2016. From November 2009 to December 2016, Dr. Xie worked as an associate professor in the School of Accounting at Henan University of Economics and Law.

Dr. Xie obtained a bachelor degree majoring in accounting from Tiangong University (天津工業大學) in July 1999, a master degree majoring in accounting from Henan University of Economics and Law in July 2002 and a doctor's degree majoring in accounting from Shanghai University of Finance and Economics (上海財經大學) in June 2007.

Save as disclosed above, Dr. Xie did not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not hold any other positions with the Company or other members of the Group.

Dr. Xie entered into a letter of appointment with the Company for an initial term of three years commencing from 16 August 2022. The letter of appointment shall be automatically renewed for successive terms of one year upon expiry, until it is terminated by either party giving to the other not less than three months' prior notice in writing. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Currently, Dr. Xie is entitled to an annual remuneration of HK\$120,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Dr. Xie was not interested in any Shares or underlying shares of the Company in accordance with the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Dr. Xie did not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholder of the Company.

Having considered Dr. Xie's experience in accounting and financial management and corporate governance, his contribution to the Board and responsibility to the directorship, benefits for promoting diversity of board member and considered the criteria set out in Rule 3.13 of the

Listing Rules, the Nomination Committee considers Dr. Xie to be independent and proposes Dr. Xie to the Board for re-election at the AGM. The Board accepted the nomination of the Nomination Committee and recommended Dr. Xie for re-election at the AGM.

Ms. Wang Yanxiao

Ms. Wang Yanxiao (“**Ms. Wang**”), aged 45, is an INED and joined the Group on 13 February 2023. She is mainly responsible for supervising and providing independent advice to the Board.

Ms. Wang has been a partner at Henan Huiding Law Firm (河南暉鼎律師事務所) since December 2021. During the period from December 2009 to July 2016, she was a lecturer in legal studies of Luoyang Institute of Science and Technology (洛陽理工學院). During the period from January 2010 to December 2015, Ms. Wang was a part-time lawyer at Henan Daxing Law Firm (河南達興律師事務所) and she was a lawyer at Beijing Yingke Law Firm, Zhengzhou branch (北京市盈科(鄭州)律師事務所) from January 2016 to November 2021.

Ms. Wang obtained a bachelor degree majoring in fine chemical engineering from Jiangsu Institute of Petrochemical Technology (江蘇石油化工學院) in July 2000. In June 2006, Ms. Wang obtained a master of laws degree majoring in economic law from the Southwestern University of Finance and Economics (西南財經大學).

Save as disclosed above, Ms. Wang did not hold any directorship in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not hold any other positions with the Company or other members of the Group.

Ms. Wang entered into a letter of appointment with the Company for an initial term of three years commencing from 13 February 2023. The letter of appointment shall be automatically renewed for successive terms of one year upon expiry, until it is terminated by either party giving to the other not less than three months’ prior notice in writing. Her appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Currently, Ms. Wang is entitled to an annual remuneration of HK\$120,000, which is determined and adjustable by the Board with reference to her duties and responsibilities and subject to review from time to time.

As at the Latest Practicable Date, Ms. Wang was not interested in any Shares or underlying shares of the Company in accordance with the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Ms. Wang did not have any relationship with other Directors, senior management, Substantial Shareholders or controlling shareholder of the Company.

Having considered Ms. Wang's experience in legal compliance, her contribution to the Board and responsibility to the directorship, benefits for promoting diversity of board member and considered the criteria set out in Rule 3.13 of the Listing Rules, the Nomination Committee considers Ms. Wang to be independent and proposes Ms. Wang to the Board for re-election at the AGM. The Board accepted the nomination of the Nomination Committee and recommended Ms. Wang for re-election at the AGM.

Others

Save as disclosed above, there is no other information relating to the above Directors that is required to be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

** For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

DASHAN EDUCATION HOLDINGS LIMITED 大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Dashan Education Holdings Limited (the “Company”) will be held at 19th Floor, Guoxin Plaza, Crossed of Zhongzhou Avenue and Minghong Road, Jinshui District, Zhengzhou, Henan Province, the PRC on Thursday, 12 September 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business:

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”, each a “**Director**”) and auditor of the Company for each of the years ended 31 December 2022 and 31 December 2023;
2. each as a separate resolution, to re-elect the following Directors:
 - (a) Mr. Zhang Hongjun as an executive Director;
 - (b) Mr. Shan Jingchao as an executive Director;
 - (c) Mr. Zhang Jian as an independent non-executive Director;
 - (d) Dr. Xie Xiangbing as an independent non-executive Director; and
 - (e) Ms. Wang Yanxiao as an independent non-executive Director.
3. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. to re-appoint Zhonghui Anda CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As special businesses:

5. to consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“THAT:

- (a) subject to sub-paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) as amended from time to time, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the **“Shares”**) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period and to make such allotment, issue and disposal under such offers, agreements and options;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; or (iii) the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time; or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of the dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**), shall not exceed 20% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws and regulations of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.

NOTICE OF ANNUAL GENERAL MEETING

6. to consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on the Stock Exchange or any other exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange (the “**Recognised Stock Exchange**”) subject to and in accordance with all applicable laws and the requirements of the Listing Rules or that of any other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws and regulations of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. to consider and, if thought fit, pass with or without amendment(s) the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions numbered 5 and 6 set out in the notice convening this meeting of which this resolution forms part being passed, the aggregate number of Shares which may be repurchased by the Company after the date of the passing of this resolution (up to a maximum of 10% of the issued share capital of the Company (excluding treasury shares, if any) as stated in resolution numbered 6 set out in the notice convening this meeting of which this resolution forms part) shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors under the authority granted pursuant to resolution numbered 5 set out in the notice convening this meeting of which this resolution forms part.”

Yours faithfully,

By order of the Board

Dashan Education Holdings Limited

Zhang Hongjun

Chairman and Chief Executive Officer

Hong Kong, 20 August 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any Shareholder entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder.
- (2) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (3) Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.
- (4) In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the meeting, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the meeting, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) With respect to resolution numbered 2 of this notice, Mr. Zhang Hongjun, Mr. Shan Jingchao, Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao will retire and, being eligible, offer themselves for re-election. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 20 August 2024.
- (6) The register of members of the Company will be closed from Monday, 9 September 2024 to Thursday, 12 September 2024, both days inclusive, during this period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all share transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 6 September 2024, for registration.
- (7) If Typhoon Signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force any time after 8:00 a.m. on the date of the meeting, then the meeting will be postponed, and by virtue of this notice, be held at the same time and place on Monday, 16 September 2024 instead. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
- (8) As at the date of this notice, the executive Directors are Mr. Zhang Hongjun and Mr. Shan Jingchao; the non-executive Director is Mr. Jia Shuilin; and the independent non-executive Directors are Mr. Zhang Jian, Dr. Xie Xiangbing and Ms. Wang Yanxiao.