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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Goldway Education Group Limited (stock code 8160) on OTP-C for its 3-for-1 Rights Issue on Ex-Rights Date, 20 June 2024

Enquiry Tel : Mr. Leo Cheung (Tel: 2840 3450) or Ms. Grace Leung (Tel: 2840 3797)

Pursuant to the rights issue timetable issued by Goldway Education Group Limited (“Goldway Education Group”), Goldway Education Group’s shares will be marked “ex-rights” on 20 June 2024, the Ex-Rights Date. Shareholders, investors and market participants should read the Goldway Education Group’s announcements, circulars and prospectus documents in full including the terms and conditions of the rights issue of Goldway Education Group in dealing with Goldway Education Group’s shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Goldway Education Group’s OTP-C temporary stock page (stock code 8587) on 20 June 2024, the Ex-Rights Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Goldway Education Group’s closing price on 19 June 2024 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-rights trading day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per rights share, i.e. HK\$0.145

X = Number of rights shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 3 rights shares

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X rights shares, i.e. 1 share

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the shares on the last cum-rights trading day.

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For illustration purpose, depending on Goldway Education Group's closing price on 19 June 2024, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on Goldway Education Group's OTP-C temporary stock page on 20 June 2024 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u> <u>on 19 June 2024</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 20 June 2024</u>
(HK\$)	(HK\$)
0.149	0.146
0.153	0.147
0.157	0.148
0.161	0.149
0.165	0.150
0.169	0.151
0.173	0.152
0.177	0.153
0.181	0.154
0.185	0.155
0.189	0.156
0.193	0.157
0.197	0.158
0.201	0.159
0.205	0.160
0.209	0.161
0.213	0.162
0.217	0.163
0.221	0.164
0.225	0.165
0.229	0.166
0.233	0.167
0.237	0.168
0.241	0.169
0.245	0.170
0.249	0.171
0.253	0.172
0.257	0.173
0.261	0.174
0.265	0.175

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