

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

*This report, for which the directors (the “**Directors**”) of Dadi Education Holdings Limited (the “**Company**”), together with its subsidiaries, (the “**Group**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (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 report 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 report misleading.*

CONTENTS

- 3** Corporate Information
- 4** Management Discussion and Analysis
- 8** Unaudited Consolidated Statement of Profit or Loss
and Other Comprehensive Income
- 9** Unaudited Consolidated Statement of Changes in Equity
- 10** Notes to the Unaudited Consolidated Financial Statements
- 16** Others



CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Chung Wang Lung (*Chairman*)
Mr. Mok Patrick (*Chief Executive Officer*)
Mr. Chung Royce
Ms. So Ho Sau

Independent non-executive Directors

Mr. Wong Tak Chun
Ms. Chung Wai Nar
Mr. Tsang Chi Fung

COMPANY SECRETARY

Mr. Woo Yuen Ping

COMPLIANCE OFFICER

Mr. Mok Patrick

AUTHORISED REPRESENTATIVES

Mr. Chung Wang Lung
Mr. Mok Patrick

AUDIT COMMITTEE

Mr. Wong Tak Chun (*Chairman*)
Ms. Chung Wai Nar
Mr. Tsang Chi Fung

REMUNERATION COMMITTEE

Ms. Chung Wai Nar (*Chairman*)
Mr. Wong Tak Chun
Mr. Tsang Chi Fung

NOMINATION COMMITTEE

Mr. Chung Wang Lung (*Chairman*)
Ms. Chung Wai Nar
Mr. Tsang Chi Fung

AUDITOR

Grant Thornton Hong Kong Limited
11th Floor, Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong SAR

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units Nos. 702 and 703, 7th Floor
700 Nathan Road
Mong Kok
Kowloon
Hong Kong

PRINCIPAL BANKER

Hang Seng Bank Limited
83 Des Voeux Road Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited
2103B, 21/F., 148 Electric Road
North Point
Hong Kong

STOCK CODE

8417

WEBSITE

<http://www.dadi.com.hk/>



MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

The Group is one of the leading overseas studies consultancy services providers in Hong Kong. Our network consists of overseas education providers from all over the world. Nevertheless, we mainly serve local students who are mainly seeking secondary education and higher education studies in the United Kingdom (the “UK”), Australia, Canada and the United States of America (the “USA”).

PROSPECTS AND STRATEGIES

Prospects:

The Group’s prospects are positive, given the continued demand for overseas education consultancy services from local students seeking to study in the UK, Australia, Canada, and the USA. This demand is expected to be driven by factors such as increasing globalization, the desire for higher-quality education, and the growing importance of international experience in the job market.

Moreover, as the Group has an extensive network of overseas education providers from around the world, it is well-positioned to continue offering a broad range of study options to prospective students and parents, thereby enhancing its competitiveness and attractiveness.

Strategies:

To capitalize on its prospects, the Group may consider adopting the following strategies:

1. Strengthening its digital presence: The Group would continue to focus on improving its online presence, including its website, social media platforms, and online marketing strategies, to enhance its visibility and attract more students in the digital age.
2. Enhancing services: The Group would continue to invest in enhancing and improving its customer service, providing personalized advice and support, and offering additional value-added services for students and key stakeholders.
3. Expanding its geographical reach: The Group would continue to explore expanding its geographical reach beyond Hong Kong to other markets in the region, such as the PRC and Malaysia. This could help the Group tap into new sources of demand and diversify its revenue streams.
4. Building strategic relationships: The Group would continue to build strategic relationships with key stakeholders in the education industry, including universities, schools, and education associations, to enhance its network and reputation and provide additional value to students.



MANAGEMENT DISCUSSION AND ANALYSIS

Principal Risks and Uncertainties

Despite the positive prospects for the Group's business, there are several risks and uncertainties that could impact its operations and financial performance. These include:

1. Economic and geopolitical risks: Economic and geopolitical factors, such as changes in exchange rates, political instability, and global pandemics, could impact the demand for overseas education consultancy services and the interest of the prospective students and parents to opt for overseas studies.
2. Competition risks: The Group faces competition from other overseas education consultancy service providers, both in Hong Kong and from the overseas. Intense competition could lead to price pressure, loss of market share, and reduced profitability.
3. Cybersecurity risks: The Group operates in a digital environment, and any cybersecurity breach could lead to data theft, financial loss, legal action, and reputational damage.
4. Operational risks: The Group's operations depend on its ability to attract and retain qualified staff, maintain effective systems and processes, and manage risks associated with its business activities.
5. Uncertainties in overseas education market: The overseas education market is subject to uncertainties such as changes in immigration policies, political and social unrest, and natural disasters, which could impact the demand for overseas education consultancy services.

FINANCIAL REVIEW

Revenue

Revenue of the Group for the three months ended 30 June 2023 decreased to approximately HK\$1.8 million, compared to approximately HK\$2.2 million for the three months ended 30 June 2022. The decrease was mainly attributable to the decrease in revenue from the commission income generated from the placements of students in the UK as a result of the decrease in the number of placement of students in the UK during the three months ended 30 June 2023.



MANAGEMENT DISCUSSION AND ANALYSIS

UK

Commission income generated from the placements of students in the UK remained the main source of the Group's revenue which accounted for approximately 70.7% for the three months ended 30 June 2023 (2022: approximately 76.2%). Commission income generated from the placements of students in the UK was amounted to approximately HK\$1.3 million (2022: approximately HK\$1.7 million) or decreased by approximately 22.9%. The decrease in commission from the placements of students in the UK was mainly due to the decrease in number of student immigrants to the UK as a result of the immigration policy to the BNO holders when compared with the three months ended 30 June 2022.

Australia

Commission income generated from the placements of students in Australia was amounted to approximately HK\$258,000 (2022: approximately HK\$276,000), which represented approximately 14.1% of the Group's total revenue for the three months ended 30 June 2023 (2022: approximately 12.6%). The decrease in the commission income generated from the placements of students in Australia was mainly contributed by the decrease in number of students choosing Australia as their place of study during the three months ended 30 June 2023.

Canada and the USA

Commission income generated from the placements of students in Canada and the USA in aggregate increased by approximately 117.1% which amounted to approximately HK\$165,000 (2022: approximately HK\$76,000) and represented approximately 9.0% (2022: approximately 3.5%) of total revenue for the three months ended 30 June 2023. The increase in amount was mainly attributable to the increase in student placements to both the USA and Canada for the three months ended 30 June 2023.

Other income

The Group's other income increased from approximately HK\$736,000 for the three months ended 30 June 2022 to approximately HK\$1,043,000 for the three months ended 30 June 2023, representing an increase of approximately HK\$307,000. The increase was mainly due to bank interest income as the interest rate in Hong Kong increased and the record of a net foreign exchange gain during the three months ended 30 June 2023 comparing to the three months ended 30 June 2022.



MANAGEMENT DISCUSSION AND ANALYSIS

Marketing costs

The Group's marketing costs increased from approximately HK\$618,000 for the three months ended 30 June 2022 to approximately HK\$940,000 for the three months ended 30 June 2023. The increase was mainly attributable to the development of digital marketing channel and an increase of marketing activities to boost revenue during the three months ended 30 June 2023.

Employee benefits expenses

Staff cost of the Group was kept at approximately HK\$2.9 million for the three months ended 30 June 2023 (2022: approximately HK\$2.9 million) as there is no material change of group structure during the three months ended 30 June 2023.

Other expenses

Other expenses of the Group decreased from approximately HK\$5.9 million for the three months ended 30 June 2022 to approximately HK\$2.8 million for the three months ended 30 June 2023. The decrease in amount was mainly contributed by the decrease of fair value loss of financial assets at fair value through profit and loss from approximately HK\$1.8 million for the three months ended 30 June 2022 to approximately HK\$17,000 for the three months ended 30 June 2023, and no net foreign exchange loss during the three months ended 30 June 2023 (2022: approximately HK\$2.2 million).

Income tax expense

Income tax expense of approximately HK\$10,000 is recorded for the three months ended 30 June 2023, representing a decrease of approximately HK\$22,000 during the three months ended 30 June 2023.

Loss for the three months ended 30 June 2023

Net loss for the Group was amounted to approximately HK\$3.8 million for the three months ended 30 June 2023 (2022: net loss of approximately HK\$6.5 million). The net loss decreased was mainly attributable to the decrease of other expenses during the three months ended 30 June 2023 as elaborated above.

FIRST QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 30 JUNE 2023

The board of directors (the “**Board**”) announces the unaudited consolidated results of the Group for the three months ended 30 June 2023 together with unaudited comparative figures for the three months ended 30 June 2022 as follows:

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 30 June 2023

	Notes	Three months ended 30 June	
		2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)
Revenue	3	1,824	2,194
Other income	4	1,043	736
Marketing costs		(940)	(618)
Employee benefits expenses		(2,874)	(2,922)
Other expenses		(2,810)	(5,887)
Finance costs	5	(17)	(18)
Loss before income tax	6	(3,774)	(6,515)
Income tax expense	7	(10)	(32)
Loss and total comprehensive (expense) for the three months		(3,784)	(6,547)
Loss and total comprehensive (expense) income for the three months attributable to:			
Equity holders of the Company		(3,964)	(6,914)
Non-controlling interest		180	367
		(3,784)	(6,547)
Loss per share for loss attributable to equity holders of the Company			
Basic and diluted	9	0.22 cents	(0.39) cents

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 30 June 2023

	Equity attributable to the equity holders/(Accumulated losses) of the Company						Non-controlling interest	Total equity
	Share Capital	Share Premium	Capital Reserve	Retained profits	Exchange reserve	Total		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Balance at 1 April 2022 (Audited)	17,504	45,405	11	9,463	228	72,611	319	72,930
Loss and total comprehensive expense for the period	-	-	-	(6,914)	-	(6,914)	367	(6,547)
As at 30 June 2022 (unaudited)	17,504	45,405	11	2,549	228	65,697	686	66,383
Balance at 1 April 2023 (Audited)	17,504	45,405	11	(398)	(234)	62,288	473	62,761
Loss and total comprehensive expense for the period	-	-	-	(3,964)	-	(3,964)	180	(3,784)
As at 30 June 2023 (unaudited)	17,504	45,405	11	(4,362)	(234)	58,324	653	58,977



NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2023

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company on 19 October 2015 with limited liability. The address of its registered office is Windward 3, Regatta Office Park, PO box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of the principal place of business of the Company is Units Nos. 702 and 703, 7/F, 700 Nathan Road, Mong Kok, Kowloon, Hong Kong.

The Company is an investment holding company and its subsidiaries are principally engaged in provision of overseas studies consultancy services in Hong Kong which involves the consultancy of local students and their placement with study programmes provided by overseas education providers.

As at 30 June 2023, the directors consider the immediate parent of the Company to be Grand Courage Investments Limited ("**Grand Courage**"), which is incorporated in the British Virgin Islands (the "**BVI**"). Grand Courage is controlled by Mr. Chung Wang Lung (the "**Controlling Shareholder**" or "**Mr. Chung**").

2. BASIS OF PRESENTATION

The unaudited consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("**HKASs**") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the accounting principles generally accepted in Hong Kong.

The unaudited consolidated financial statements also comply with the applicable disclosure requirements of the Hong Kong Companies Ordinance and include the applicable disclosure requirements of the GEM Listing Rules.

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2023

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

3. REVENUE AND SEGMENT INFORMATION

The Group is engaged in provision of overseas studies consultancy services in Hong Kong which involves the consultancy of local students and their placement with study programmes provided by overseas education providers. Revenue of the Group is the revenue from these activities and represents the value of services rendered.

The Group has determined the operating segments based on the information reported to the Group's most senior executive management, the chief operating decision-maker. The most senior executive management regards the Group's business of provision of overseas studies consultancy services as a single operating segment and assesses the operating performance and allocates the resources of the Group as a whole. Accordingly, no segment analysis information is presented.

Geographical information

The following table sets out information about the geographical location of the Group's revenue from external customers, which is based on the location of customers.

	Three months ended 30 June	
	2023 (unaudited) HK\$'000	2022 (unaudited) HK\$'000
Australia	258	276
Canada	103	54
New Zealand	16	121
United Kingdom	1,289	1,672
United States of America	62	22
Others	96	49
	1,824	2,194

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2023

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

4. OTHER INCOME

	Three months ended 30 June	
	2023 (unaudited) HK\$'000	2022 (unaudited) HK\$'000
Bank interest income	383	53
Marketing income	145	104
Others	215	104
Net foreign gain	128	–
Dividend income	78	112
Administration fee income	94	171
Government subsidy	–	192
	1,043	736

5. FINANCE COSTS

	Three months ended 30 June	
	2023 (unaudited) HK\$'000	2022 (unaudited) HK\$'000
Finance charges on lease liabilities	17	18

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2023

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

6. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging/crediting:

	Three months ended 30 June	
	2023 (unaudited) HK\$'000	2022 (unaudited) HK\$'000
Auditor's remuneration	130	125
Depreciation of:		
— Owned assets	61	88
— Right-of-use assets	450	498
Fair value loss of financial assets at fair value through profit and loss	17	1,783
Net foreign exchange loss	–	2,160

7. INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operated.

Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.

Pursuant to the PRC Income Tax Law and the respective regulations, a subsidiary which operates in the PRC is subject to Corporate Income Tax ("CIT") at a rate of 25% (2022: 25%) on the taxable income.

The income tax provision of the Group in respect of its operation in the PRC has been calculated at the applicable tax rate on the estimated assessable profits for the year based on the existing legislation, interpretations and practises in respect thereof. The PRC enterprise income tax rate is 25%.



NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2023

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

Under the two-tiered profits tax rate regime, the first HK\$2 million of profits of qualifying entities will be taxed at 8.25%, and the profits above HK\$2 million will be taxed at 16.5%. The profits of entities not qualifying for the two-tiered profits tax rate regime will continue to be taxed at 16.5%. For the three months ended 30 June 2023, Hong Kong profits tax of Golden Crown Overseas Limited, a subsidiary of the Group (2022: Golden Crown Overseas Limited, a subsidiary of the Group), is calculated in accordance with the two-tiered profits tax rate regime.

Taxation in the consolidated statement of profit or loss and other comprehensive income represents:

	Three months ended 30 June	
	2023	2022
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Current tax — Hong Kong Profits Tax		
Current three months	10	32

8. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the three months ended 30 June 2023.

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 30 June 2023

(Amounts expressed in thousands of Hong Kong dollars, unless otherwise stated)

9. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to equity holders of the Company is based on the following:

	Three months ended 30 June	
	2023 HK\$'000 (unaudited)	2022 HK\$'000 (unaudited)
Loss		
Loss for the period attributable to equity holders of the Company	(3,964)	(6,914)
Number of shares		
Weighted average number of ordinary shares (in thousands)	1,750,400	1,750,400

The calculation of basic loss per share is based on the loss for the three months ended 30 June 2023 attributable to equity holders of the Company of approximately HK\$3,964,000 (three months ended 30 June 2022: loss of approximately HK\$6,914,000) and the weighted average 1,750,400,000 ordinary shares in issue during the three months ended 30 June 2023 (three months ended 30 June 2022: 1,750,400,000 ordinary shares).

No adjustment has been made to the basic loss per share amounts presented for the three months ended 30 June 2022 and for the three months ended 30 June 2023 as the Group had no potentially dilutive ordinary shares in issue for the three months ended 30 June 2022 and for the three months ended 30 June 2023. The diluted loss per share equals to the basic loss per share.



OTHERS

DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the three months ended 30 June 2023 (2022: Nil).

SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES AND PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

Financial assets at FVTPL

The Group has a fair value loss of financial assets at FVTPL of approximately HK\$17,000 for the three months ended 30 June 2023 as shown in note 6 to the unaudited consolidated financial statements. The financial assets at FVTPL held by the Group were certain units in a fund under the name of BGF Dynamic High Income Fund A8 AUD-Hedged with category A (the "Fund"). The Fund was issued by Blackrock Asset Management North Asia Limited and were subscribed through one of the bankers of the Group, the Bank of China (Hong Kong) Limited in November 2019 and January 2020, respectively. The Group subscribed 84,076.43 units of the Fund at the unit price of approximately AUD9.52 in November 2019 and 74,482.75 units of approximately AUD9.67 in January 2020. For details of the subscription of the units of the Fund, please refer to the announcement of the Company published on 21 July 2020.

As at 30 June 2023, the Group held 158,559.18 units of the Fund with a unit price of AUD7.20. The unit price of the Fund as at the last reference date of 31 July 2023 (i.e. the month before publication of this report) was AUD7.33.

Save as disclosed above, there was no significant investment held, material acquisition or disposal of subsidiaries and affiliated companies for the three months ended 30 June 2023, and there was no plan for material investment or capital assets as at the date of this report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the three months ended 30 June 2023 up to the date of this report.

MATERIAL EVENTS AFTER 30 JUNE 2023

There is no material event affecting the Group which has occurred after the three months ended 30 June 2023 and up to the date of this report.

OTHERS

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO) or were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or were required, pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the directors, to be notified to the Company and the Stock Exchange, were as follows:

Long position in the Shares

Name of Directors	Capacity/Nature	Number of Shares	Percentage of Shareholding
Mr. Chung	Interest of a controlled corporation Beneficial Interest	892,710,000 (Note 1)	51%

Note:

1. These Shares are registered in the name of Grand Courage Investments Limited ("**Grand Courage**"), the entire issued share capital of which is legally and beneficially owned by Mr. Chung, the Chairman and executive Director of the Company. Under the SFO, Mr. Chung is deemed to be interested in all the Shares held by Grand Courage. Mr. Chung is a director of Grand Courage.

Long position in the ordinary shares of associated corporation

Name of Director	Name of associated corporation	Capacity/Nature	Number of Shares	Percentage of Shareholding
Mr. Chung	Grand Courage	Beneficial owner	1 share of US\$1.00	100%



OTHERS

Save as disclosed above, as at 30 June 2023, none of the Directors and the chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which would be required pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' AND OTHERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2023, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interest or short position in Shares or underlying Shares which fell to be disclosed to the Company and the Stock Exchange under the provision of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

Long position in the Shares

Name	Capacity/Nature	Number of Shares	Percentage of Shareholding
Grand Courage	Beneficial owner	892,710,000	51%
Ms. Yin Xiao Pei (<i>Note 1</i>)	Interest of spouse	892,710,000	51%
宋文霞	Beneficial owner	420,030,000	24%
Zeming Pty Limited	Beneficial owner	97,000,000	5.54%
Ms. Leng Lisa Chunying	Beneficial owner	97,000,000	5.54%

Note:

1. Ms. Yin Xiao Pei is the spouse of Mr. Chung. She is deemed, or taken to be, interested in all Shares in which Mr. Chung is interested in for the purposes of the SFO.



OTHERS

Save as disclosed above, as at 30 June 2023, the Company had not been notified by any parties (not being a Director or the chief executive of the Company) who had interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register maintained by the Company pursuant to Section 336 of the SFO.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

To the best knowledge of the Directors, during the three months ended 30 June 2023 and up to the date of this report, the Company has complied with all the applicable code provisions of the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 to the GEM Listing Rules.

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding securities transactions by the Directors in respect of the shares of the Company (the “**Code of Conduct**”). The Company has made specific enquiry to all the Directors, and all Directors have confirmed that, they have fully complied with the required standard of dealings set out in the Code of Conduct and there was no event of non-compliance for the three months ended 30 June 2023 up to the date of this report.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Directors confirm that the Company complies with the minimum of public float of 25%.

COMPETING INTERESTS

The Directors confirm that none of the Controlling Shareholders or the Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group’s business during the three months ended 30 June 2023 and up to the date of this report.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**Share Option Scheme**”) on 17 January 2017. No share option has been granted under the Share Option Scheme since its adoption and there were no outstanding share options under the Share Option Scheme as at 30 June 2023.



OTHERS

AUDIT COMMITTEE AND REVIEW OF QUARTERLY RESULTS

An audit committee has been established by the Board on 17 January 2017 with its terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules, and paragraphs C.3.3 and C.3.7 of the CG Code. The audit committee consists of three members, namely, Mr. Wong Tak Chun, Ms. Chung Wai Nar and Mr. Tsang Chi Fung, all being independent non-executive Directors. Mr. Wong Tak Chun currently serves as the chairman of the audit committee.

The audit committee is to assist the Board in fulfilling its responsibilities by providing an independent review and supervision of financial reporting, by satisfying themselves as to the effectiveness of the internal controls of the Group, and as to the adequacy of the external and internal audits.

The audit committee of the Board and the management of the Company have reviewed the accounting principles and practices adopted by the Group and the unaudited consolidated financial results of the Group for the three months ended 30 June 2023. The audit committee is of the opinion that the unaudited consolidated financial results of the Group for the three months ended 30 June 2023 complied with applicable accounting standards, the requirements under the GEM Listing Rules and other applicable requirements, that adequate disclosures have been made.

By order of the Board
Dadi Education Holdings Limited
Chung Wang Lung
Chairman and Executive Director

Hong Kong, 14 August 2023

As at the date of this report, the executive Directors are Mr. Chung Wang Lung, Mr. Mok Patrick, Mr. Chung Royce and Ms. So Ho Sau and the independent non-executive Directors are Mr. Wong Tak Chun, Ms. Chung Wai Nar and Mr. Tsang Chi Fung.