

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against a Former Director of Cathay Group Holdings Inc. (formerly known as Cathay Media and Education Group Inc.)
(Stock Code: 1981)

SANCTIONS

The Stock Exchange of Hong Kong Limited (**Exchange**)

IMPOSES A DIRECTOR UNSUITABILITY STATEMENT and **CENSURE** against the former director of Cathay Group Holdings Inc. (formerly known as Cathay Media and Education Group Inc.) (**Company**):

Mr Yan Xiang, former Executive Director

(referred to below as a **Director**).

The Director Unsuitability Statement is a statement that, in the Exchange's opinion, the Director is unsuitable to occupy a position as director or within senior management of the Company or any of its subsidiaries.

SUMMARY OF FACTS

Under Rules 3.09C and 3.20 of the Listing Rules, the Director is obliged to (i) cooperate in any investigation conducted by the Listing Division (**Division**) and/or the Listing Committee; (ii) promptly and openly answer any questions addressed to the director; and (iii) provide up-to-date contact information to the Exchange for a period of three years from the date on which the director ceases to be a director, failing which any documents / notices sent by the Exchange to the last known address on record shall be deemed to have been served on the director.

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As part of an investigation into, amongst other things, whether the Director had discharged the duties and obligations under the Listing Rules, the Division sent investigation and reminder letters to the Director. The Exchange did not receive any substantive response from the Director.

LISTING COMMITTEE'S FINDINGS

The Listing Committee found as follows:

- (1) The Director breached the Listing Rules by failing to cooperate with the Division in the investigation.
- (2) The Director's failure to discharge the responsibilities under the Listing Rules was serious.

The Listing Committee reminds directors that their obligation to provide information reasonably requested by the Exchange does not lapse after an issuer ceases to be listed on the Exchange or after they cease to be directors of a listed issuer.

CONCLUSION

The Listing Committee decided to impose the sanctions set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that the above sanctions apply only to the Director, and not to the Company or any other past or present directors of the Company.

Hong Kong, 12 December 2024