

OFFCN EDUCATION TECHNOLOGY CO., LTD.**Semi-Annual Performance Estimate 2022**

The Company and all the directors confirm that the information disclosed is true, accurate, complete and with no false recording, misleading statement or material omission.

I. Performance estimate

1. Estimate period: January 1, 2022 - June 30, 2022

2. Estimated performance: Losses

Item	Current reporting period	Same period of last year
Net profit attributable to the shareholders of the listed Company	Losses: RMB 720.00 million - RMB 920.00 million	Losses: RMB 97.1625 million
Net profit after deducting non-recurring profits and losses	Losses: RMB 735.00 million - RMB 935.00 million	Losses: RMB 169.9050 million
Basic earnings per share (RMB/share)	Losses: RMB 0.12 / share - RMB 0.15 / share	Losses: RMB 0.02 / share

II. Pre-audit of the estimated performance

The estimated performance of this period has not been audited nor reviewed by certified accountants.

III. Statement for performance variation

1. The delay of exams and the circumstances of pandemic prevention and control have exerted adverse impact on the Company's performance. During the first half year of 2022, with the repeated waves of Covid-19 virus across the country and the tight control measures taken for pandemic prevention, the civil servant provincial joint examination, which was

scheduled for March 26 originally, was postponed to July 9. In addition, the interview part of civil servant national exams, teachers recruitment exams and public institution exams were also delayed. Meanwhile, many cities adopted more strict measures to prevent and control the pandemic. Thus, hundreds of branches of the Company scattered across the country had to be closed temporarily, which impacted the Company's enrollment and the carry-out of teaching. Therefore, both the Company's business collection and the Company's revenue recognition have been impacted adversely by the delay of exams and the circumstances of pandemic prevention and control.

2. The Company has adjusted its product structure, reduced expenses, and thus narrowed down the quarterly operating losses. Facing with the difficulties, the Company has timely adjusted its product structure, constantly reduced the sale of products with high refund rates, adjusted and optimized institutional settings, personnel allocation and personnel assessment methods. All of these measures were meant to minimize the costs and expenses. Despite the income decreased due to the unfavourable external environment, the efforts in the decrease of costs and expenses have brought positive outcomes: the loss in the second quarter was narrowed down compared to the first quarter, and the operating cash flow continued to improve.

3. The Company will focus on operation performance and fulfill the annual business improvement plan. In the next half of the year, the Company will continue to improve the efficiency of operation and management through measures such as cost reduction and efficiency enhancement, structural product adjustment, and acceleration of new business expansion. Besides, the Company will be clearly aware of and resilient to potential market risks, so as to timely adjust its business strategies. At the same time, the training service for the Company's various business sectors that are delayed until the third quarter will be optimized and carefully conducted, aiming to seize the opportunities, prompt the improvement of the business operation, and finally implement the 2022 annual business improvement plan.

IV. Other remarks

The estimated result above is only preliminary calculation performed by the financial department of the Company. For the specific financial information, please refer to the Semi-

annual Report 2022 to be duly disclosed by the Company. Investors are reminded to exercise caution when making investment decisions.

Hereby announced.

The Board of Directors of Offen Education Technology Co., Ltd.

July 14, 2022