QuantaSing Expands Global Presence with Acquisition of Kelly's Education

September 18, 2023

BEIJING, Sept. 18, 2023 (GLOBE NEWSWIRE) -- QuantaSing Group Limited (NASDAQ: QSG) ("QuantaSing" or the "Company"), a leading online learning service provider in China, today announced its acquisition of Kelly's Education, an online language education platform headquartered in Hong Kong. This transaction marks QuantaSing's entry into the global online education market and the language learning sector. Following completion of the transaction, Kelly's Education will become a wholly-owned subsidiary of the Company.

QuantaSing, known for its innovative online platforms like QiNiu for financial literacy, JiangZhen for lifelong learning, and QianChi for senior citizens' interests, serves an extensive range of learning needs, empowering individuals to consistently enhance their self-value. Kelly's Education provides personalized online language education for children aged 3-15, primarily in Hong Kong. The acquisition allows QuantaSing to tap into the global online learning and new language education sectors.

On its path to entering the global market, QuantaSing is excited to introduce Hong Kong Online Education ("HKOE"), a brand initially developed by Kelly's Education, which offers high-quality online English education for children, with a focus on delivering value. HKOE adheres firmly to the belief that top-tier education should be within reach for a broader audience of children, not just a privileged few. By implementing a reasonable pricing strategy, HKOE is determined to make premium English education more affordable, presenting a range of course options that accommodate various needs and budgets.

Mr. Peng Li, Chairman and Chief Executive Officer of QuantaSing, said, "We are excited to integrate Kelly's Education and the new brand HKOE into our ecosystem. We congratulate Ken and his team for developing such a strong offering and look forward to our partnership. Their strong business model and seasoned team lays a solid foundation for our global market entry. We plan to broaden our course offerings, including Chinese language learning, and diversify our revenue streams by appealing to a wider age group. We remain committed to fulfilling the ongoing demand from individuals seeking to improve their quality of life and overall well-being through our diverse course offerings."

Mr. Ken Chau, newly appointed Senior Vice President of International Business at QuantaSing and founder of Kelly's Education, has the mandate to expand the business globally while maintaining the high standard of courses through meaningful partnerships. Mr. Chau commented, "Joining forces with QuantaSing presents an exhilarating opportunity to leverage its strengths and extend our business reach globally. Our vision for the future encompasses not only broadening our reach but also continually adapting our offerings to meet the dynamic needs of learners worldwide."

About QuantaSing Group Limited

QuantaSing is a leading online service provider in China dedicated to improving people's quality of life and well-being by providing lifelong personal learning and development opportunities. The Company is the largest service provider in China's online adult learning market and China's adult personal interest learning market in terms of revenue, according to a report by Frost & Sullivan based on data from 2022. By leveraging its proprietary tools and technology, QuantaSing offers easy-to-understand, affordable, and accessible online courses to adult learners under a variety of brands, including QiNiu, JiangZhen, and QianChi, empowering users to pursue personal development. Leveraging its extensive experience in individual online learning services, the Company has also expanded its services to corporate clients including, among others, marketing services and enterprise talent management services.

For more information, please visit: https://ir.quantasing.com.

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