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**Fenbi Ltd.**

**粉笔有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2469)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This announcement is made by Fenbi Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors of the latest business development of the Group.

The board (the “**Board**”) of directors (“**Directors**”) of the Company hereby announces that the Group will introduce its self-developed AI intelligent teacher (“**AI Intelligent Teacher**”) in August 2024. AI Intelligent Teacher will be one of AI learning toolkits embedded in Fenbi online platform and as a key component to initially be implemented in its systematic courses for national or provincial recruitment and qualification examinations.

Leveraging the Company’s advanced AI technology and extensive insights in content and product development, it has developed its first large model focused on the civil service examinations, which forms a critical foundation for the development of AI Intelligent Teacher. AI Intelligent Teacher is designed to provide students with 24/7 and individualized guidance and support throughout students’ learning process. AI Intelligent Teacher features seven key functions: (1) question answering and other practice guidance, (2) learning outcome assessment and tutoring, (3) personalized study planning and guidance, (4) study reminders, (5) examination information analysis, (6) examination enrollment guidance, and (7) stress relief counseling. For instance, the question answering feature enables the addressing of students’ questions within 5 minutes, which generally require on average approximately 20 minutes for an instructor to respond to. AI Intelligent Teacher also analyzes the learning progression and examination preparation schedule of the students to provide tailored guidance on learning objectives and methodologies based on the syllabus of systematic courses. In addition, AI Intelligent Teacher demonstrates exceptional performance in content development, including intelligent feedback, question generation, and explanations. Based on internal analysis of the Company, the final utilized content typically has over 80% similarity to the AI-generated content, underscoring its high usability.

The Group is dedicated to driving innovation and technology to provide premium products and services. The research and development expenses of the Company increased by 27.9% from RMB196.6 million in 2022 to RMB251.4 million in 2023. Amid the wave of artificial intelligence, the education industry is also embracing AI applications. The Group continually iterates and upgrades its products and services through in-depth application of AI technology. The Group has developed a variety of AI-empowered online learning toolkits and innovative platform functions to facilitate the learning process for students and help them maximize learning outcomes. The Board believes that these enhancements will further strengthen Fenbi's position in China's career test preparation industry and provide substantial benefits to its students, ultimately driving the Group's business growth.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Fenbi Ltd.**  
**ZHANG Xiaolong**  
*Chairman*

Hong Kong, June 11, 2024

*As at the date of this announcement, the Board comprises Mr. ZHANG Xiaolong and Mr. WEI Liang as executive Directors; Mr. LI Yong and Mr. LI Xin as non-executive Directors; Mr. QIU Dongxiao Larry, Mr. YUEN Kai Yiu Kelvin and Ms. YUAN Jia as independent non-executive Directors.*