

Golden Sun Education Group

Fact Sheet

G S U N

L I S T E D

N A S D A Q

Initial Public Offering: June 22, 2022

GOLDEN SUN EDUCATION

QUICK REFERENCE

Golden Sun Education Group Limited
Nasdaq: GSUN

Website: www.JTYJYJT.com

BUSINESS SUMMARY

Golden Sun Education Group Limited is a provider of tutorial services in China.

Established in 1997 and headquartered in Shanghai, China, we have over twenty years of experience providing educational services that focus on the development of each of our student's strengths and potential, and the promotion of life-long skills and interests in learning. We have tutorial centers for children and adults, one educational company that partners with high schools to offer language classes to their students, and one logistics company that provides logistic and consulting services.

Each of our three tutorial centers focuses on different groups of targeted students by offering different tutorial programs. Yangfushan Tutorial offers a Gaokao repeater tutorial program to high school students who retake Gaokao. Yangfushan Tutorial is also entrusted to offer high school program education to students of the Central Radio & Television Secondary Specialized School located in Wenzhou City, China. Hongkou Tutorial offers various English and other foreign language tutorial programs and Gaokao and Zhongkao repeater tutorial programs to individual students as well as companies and other organizations. Jicai Tutorial offers non-English foreign language tutorial programs to individual students, companies and other organizations.

Our programs offered to repeaters are specifically targeting the upcoming Gaokao or Zhongkao. As for foreign language tutoring, we offer English, Spanish, German, French and Japanese courses to students who intend to study abroad, individuals seeking jobs that require certain proficiency in these languages, and companies or organizations whose workers need to have certain proficiency in these languages. In addition to tutorial programs offered by our tutorial centers, Qinshang Education, our China-based subsidiary established in December 2019, partners with high schools to provide non-English foreign language (Spanish and French as secondary language) tutoring services to their students. As of May 2022, Qinshang Education worked with 62 partner-schools serving approximately 2,732 students in seven provinces in China.

KEY FINANCIALS <> FISCAL YEAR END SEPTEMBER

	2021	2020	2019
Tutorial Services	\$ 13,518,061	\$ 6,827,677	\$ 7,927,196
Logistics & Consulting	\$ 1,508,930	\$ 907,508	\$ 482,868
Total Revenues	\$ 15,026,991	\$ 7,735,185	\$ 8,410,064
NET INCOME	\$ 2,161,400	\$ 54,921	\$ 3,509,259

CONTACT INFORMATION

US Headquarters
Profit Huiyin Square North Building
Huashan 2018, Unit 1001
Xuhui District, Shanghai, China

Investor Relations Contact
Andrew Barwicki
516-662-9461/andrew@barwicki.com

Golden Sun Education Group <> GSUN

Recent Press Releases *(Headlines and Excerpts)*

Golden Sun Education Group Limited Announces Closing of US\$20,240,000 Initial Public Offering and Full Exercise of Underwriter's Over-Allotment Option

June 24, 2022 -- Golden Sun Education Group Limited announced the closing of its initial public offering (the "Offering") of 5,060,000 Class A ordinary shares at a public offering price of US\$4.00 per Class A ordinary shares, which included 660,000 Class A ordinary shares issued pursuant to the full exercise of the underwriter's over-allotment option.

The Company received aggregate gross proceeds of US\$20,240,000 from the Offering, before deducting underwriting discounts and other related expenses. The Class A ordinary shares began trading on the Nasdaq Capital Market on June 22, 2022 under the ticker symbol "GSUN."

Proceeds from the Offering will be used for (i) acquisitions of tutorial centers for non-English foreign language for Gaokao, as well as overseas schools and tutorial centers; (ii) research and development of the courses related to non-English foreign language for Gaokao, and the expansion of the operating center for non-English foreign language for Gaokao; (iii) acquisitions of tutorial centers for language training; (iv) the recruitment and retention of teachers and management personnel; and (v) working capital and other general corporate purposes.

The Offering was conducted on a firm commitment basis. Network 1 Financial Securities, Inc. acted as the sole underwriter and book-running manager for the Offering. Hunter Taubman Fischer & Li LLC acted as the U.S. counsel to the Company, and Sichenzia Ross Ference LLP acted as the U.S. counsel to Network 1 Financial Securities, Inc. in connection with the Offering.

A registration statement on Form F-1 relating to the Offering was filed with the U.S. Securities and Exchange Commission ("SEC") (File Number: 333-255891) and was declared effective by the SEC on June 21, 2022. The Offering was made only by means of a prospectus, forming a part of the registration statement. Copies of the prospectus relating to the Offering may be obtained from Network 1 Financial Securities, Inc., 2 Bridge Avenue, Suite 241, Red Bank, NJ 07701, Attention Karen (Huiyun) Mu, by email at km@netw1.com, or by calling +1 (800)-886-7007. In addition, copies of the prospectus relating to the Offering may be obtained via the SEC's website at www.sec.gov.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy any of the Company's securities, nor shall there be any offer, solicitation or sale of any of the Company's securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

Golden Sun Education Group Limited Announces Pricing of US\$17,600,000 Initial Public Offering

June 21, 2022 -- Golden Sun Education Group Limited announced the pricing of its initial public offering (the "Offering") of 4,400,000 Class A ordinary shares at a public offering price of US\$4.00 per Class A ordinary shares. The Class A ordinary shares have been approved for listing on the Nasdaq Capital Market and are expected to commence trading on June 22, 2022 under the ticker symbol "GSUN."

The Company expects to receive aggregate gross proceeds of US\$17,600,000 from the Offering, before deducting underwriting discounts and other related expenses. In addition, the Company has granted the underwriter an option to purchase up to an additional 660,000 Class A ordinary shares at the public offering price, less underwriting discounts and commissions, within 45 days of the closing. The Offering is expected to close on or about June 24, 2022, subject to the satisfaction of customary closing conditions.

Proceeds from the Offering will be used for (i) acquisitions of tutorial centers for non-English foreign language for Gaokao, as well as overseas schools and tutorial centers; (ii) research and development of the courses related to non-English foreign language for Gaokao, and the expansion of the operating center for non-English foreign language for Gaokao; (iii) acquisitions of tutorial centers for language training; (iv) the recruitment and retention of teachers and management personnel; and (v) working capital and other general corporate purposes.

The Offering is being conducted on a firm commitment basis. Network 1 Financial Securities, Inc. is acting as the sole underwriter and book-running manager for the Offering. Hunter Taubman Fischer & Li LLC is acting as the U.S. counsel to the Company, and Sichenzia Ross Ference LLP is acting as the U.S. counsel to Network 1 Financial Securities, Inc. in connection with the Offering.

Standard Mail
U.S. Postage Paid
Garden City, NY
Permit No. 431

Golden Sun Education Group
NASDAQ: GSUN
www.JTYJYT.com

Barwick Investor Relations • 30 Wall Street, 8 FL • New York, NY 10005

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