



QuantaSing Unveils New Mission and Vision Statements as Part of Strategic Shift

August 21, 2024

BEIJING, Aug. 21, 2024 (GLOBE NEWSWIRE) -- QuantaSing Group Limited (NASDAQ: QSG) ("QuantaSing" or the "Company"), a leading lifestyle solution provider empowering adults to live better and longer, today announced the launch of a new mission statement and vision statement. The updated mission and vision statements are the first step in a carefully planned business transformation, which represents a significant evolution in QuantaSing's commitment to enhancing quality of life for middle-aged and senior adults.

QuantaSing's updated mission statement, "Live better, live longer," reflects the Company's dedication to improving well-being for adults across various life stages. This shift is further emphasized in the new vision statement, "Become a long-term partner loved and trusted by adult users," which underscores QuantaSing's goal of addressing the multifaceted needs of adults in their middle and later years.

Mr. Peng Li, Chairman and Chief Executive Officer of QuantaSing, commented, "Our years of experience in personal learning and development have given us profound insights into the evolving needs of adults, particularly those in their middle and later years. We have recognized the opportunity to expand our impact beyond education, addressing a wider range of services that contribute to a fulfilling life. This change in focus represents a carefully planned transition from QuantaSing's roots in education to a more comprehensive service model. This is not just a change in words, but a thoughtful realignment of our entire business model, and we are eager to expand into new offerings that we believe will significantly enhance the lives of our customers."

About QuantaSing Group Limited

QuantaSing is a leading lifestyle solution provider empowering adults to live better and longer. Leveraging its profound understanding of adult users and robust infrastructure, QuantaSing offers easy-to-understand, affordable, and accessible online courses to adult learners, as well as consumer products and services in selected areas to address the senior users' aspirations for wellness.

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

Safe Harbor Statements

This announcement contains forward-looking statements within the meaning of Section 27A of Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this press release are forward-looking statements, including but not limited to statements regarding QuantaSing's financial outlook, beliefs and expectations. These statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets," "guidance" and similar statements. Among other things, the Financial Outlook in this announcement contains forward-looking statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases, and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's growth strategies; its future business development, results of operations and financial condition; its ability to attract and retain new users and learners and to increase the spending and revenues generated from users and learners; its ability to maintain and enhance the recognition and reputation of its brand; its expectations regarding demand for and market acceptance of its services and products; trends and competition in China's adult learning market; changes in its revenues and certain cost or expense items; the expected growth of China's adult learning market; PRC governmental policies and regulations relating to the Company's business and industry, general economic and political conditions in China and globally, and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks, uncertainties, or factors is included in the Company's filings with the SEC, including, without limitation, the final prospectus related to the IPO filed with the SEC dated January 24, 2023. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and the Company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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