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東軟教育科技有限公司

Neusoft Education Technology Co. Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9616)

DISCLOSEABLE TRANSACTION FURTHER SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

FURTHER SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

Reference is made to the announcement of the Company dated 27 April 2022, 2 June 2022, 22 September 2022, 14 October 2022, in respect of, inter alia, the Group's subscriptions for wealth management products from Industrial Bank. As at the date of this announcement, the aggregated outstanding principal amount of the wealth management products that the Group subscribed for from Industrial Bank was approximately RMB68.4 million.

The Board hereby announces that on 29 April 2024 (after trading hours), Dalian University, a Consolidated Affiliated Entity of the Company, entered into the IB Wealth Management Agreement with Industrial Bank, pursuant to which it agreed to subscribe for the wealth management products from Industrial Bank in the total amount of RMB100.0 million with its self-owned idle funds.

LISTING RULES IMPLICATIONS

As the IB Wealth Management Agreement and the Former IB Wealth Management Agreements were all entered into with Industrial Bank, the Company has aggregated the Transactions in accordance with the relevant requirements of Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) after aggregation of the Transactions exceeds 5% but is less than 25%, the transactions contemplated under the IB Wealth Management Agreement constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules, and are only subject to the notification and announcement requirements, but exempted from the circular and independent shareholders' approval requirements.

BACKGROUND

Reference is made to the announcement of the Company dated 27 April 2022, 2 June 2022, 22 September 2022, 14 October 2022, in respect of, inter alia, the Group's subscriptions for wealth management products from Industrial Bank. As at the date of this announcement, the aggregated outstanding principal amount of the wealth management products that the Group subscribed for from Industrial Bank was approximately RMB68.4 million.

FURTHER SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

On 29 April 2024 (after trading hours), Dalian University, a Consolidated Affiliated Entity of the Company, entered into the IB Wealth Management Agreement with Industrial Bank, pursuant to which it agreed to subscribe for the wealth management products from Industrial Bank in the total amount of RMB100.0 million with its self-owned idle funds. The main terms of the IB Wealth Management Agreement are set out as follows:

Date of subscription	:	29 April 2024
Name of product	:	IB Finance Wentianli Riying Daily Open-End Fixed Income Wealth Management Product (興銀理財穩添利日盈日開固收類理財產品)
Parties	:	Dalian University (as the subscriber) Industrial Bank (as the product administrator)
Total of subscription	:	RMB100.0 million
Term of product	:	Non-fixed term
Type of product	:	Non-guaranteed principal with floating return
Risk rating of product	:	R1 (IB internal rating)
Expected annualised rate of return	:	2.36%-2.63%
Investment scope	:	100% invested in debt assets
Termination and redemption	:	Dalian University is entitled to terminate and redeem the product at any time

BASIS OF DETERMINATION OF THE CONSIDERATION

The Directors have confirmed that the consideration of the transactions contemplated under the IB Wealth Management Agreement was determined based on normal commercial terms after arm's length negotiation between the Company and Industrial Bank with reference to the idle funds of the Group available for the purpose of treasury management.

REASONS FOR AND BENEFITS OF ENTERING INTO THE IB WEALTH MANAGEMENT AGREEMENT

On the premise of ensuring the safety and liquidity of funds, the Group adheres to the reasonable and effective operation of periodic idle funds to improve the capital income after meeting fund needs of daily operation and dividends, among others. The wealth management products the Group is proposed to subscribe for are at low risk and with good liquidity, and can provide relatively high capital returns. Therefore, the Directors (including the independent non-executive Directors) are of the view that the transactions contemplated under the IB Wealth Management Agreement were entered into on normal commercial terms, and the terms and conditions thereunder are fair and reasonable and in the best interests of the Company and its shareholders as a whole.

GENERAL INFORMATION OF PARTIES

Information on the Group

The Group is principally engaged in the provision of private IT higher education service, IT training services and education technology services in the PRC.

Information on the Industrial Bank

Industrial Bank was one of the first joint-stock commercial banks approved by the State Council and the People's Bank of China (中國人民銀行) and listed on the Shanghai Stock Exchange in 2007 (stock code: 601166). It has developed into a comprehensive financial services group with banks as the dominating part, covering leasing, trust funds, consumer finance, wealth management, futures, research and consulting, digital finance, asset management, etc.

As of the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Industrial Bank and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As the IB Wealth Management Agreement and the Former IB Wealth Management Agreements were all entered into with Industrial Bank, the Company has aggregated the Transactions in accordance with the relevant requirements of Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) after aggregation of the Transactions exceeds 5% but is less than 25%, the transactions contemplated under the IB Wealth Management Agreement constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules, and are only subject to the notification and announcement requirements, but exempted from the circular and independent shareholders' approval requirements.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors of the Company
“Company”	Neusoft Education Technology Co. Limited (東軟教育科技有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 20 August 2018
“Consolidated Affiliated Entity” or “Consolidated Affiliated Entities”	entities controlled by the Company through the contractual arrangements entered into by our Group and considered as our subsidiaries
“Dalian University”	Dalian Neusoft University of Information (大連東軟信息學院), established in 2004, and one of the higher education schools operated by the Group
“Director(s)”	the director(s) of the Company
“Former IB Wealth Management Agreements”	the agreements entered into between the Group and Industrial Bank on 27 April 2022, 2 June 2022, 1 August 2022, 22 September 2022, 14 October 2022 in relation to the Group’s subscriptions of the wealth management products, details of which were set out in the announcement of the Company dated 27 April 2022, 2 June 2022, 22 September 2022, 14 October 2022, respectively
“Group”	the Company and its subsidiaries (including its Consolidated Affiliated Entities)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IB” or “Industrial Bank”	Industrial Bank Co., Ltd., a joint-stock commercial bank in China and listed on the Shanghai Stock Exchange (stock code: 601166)
“IB Wealth Management Agreement”	the agreement entered into between the Group and Industrial Bank on 29 April 2024 (after trading hours) in relation to the subscription of the wealth management products in the total amount of RMB100.0 million

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“R1”	basically risk-free level of the IB internal risk rating, the wealth management products of which level do not guarantee the principle while under little influence of risk factors and with high liquidity according to the IB internal assessment criteria
“RMB”	Renminbi, the lawful currency of PRC
“State Council”	State Council of the PRC (中華人民共和國國務院)
“Transactions”	collectively, the transactions under the IB Wealth Management Agreement and Former IB Wealth Management Agreements
“%”	per cent

By order of the Board
NEUSOFT EDUCATION TECHNOLOGY CO. LIMITED
Dr. LIU Jiren
Chairperson and non-executive Director

Hong Kong, 29 April 2024

As at the date of this announcement, the Board comprises Dr. LIU Jiren as Chairperson and non-executive Director; Dr. WEN Tao as executive Director; Mr. RONG Xinjie, Dr. ZHANG Xia, Dr. ZHANG Yinghui and Mr. SUN Yinhuan as non-executive Directors (aside from our Chairperson); and Dr. LIU Shulian, Dr. QU Daokui and Dr. WANG Weiping as independent non-executive Directors.