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Neutech

東軟睿新科技集團有限公司

Neutech Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9616)

DISCLOSEABLE TRANSACTION

FURTHER SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS AND STRUCTURED DEPOSIT

FURTHER SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS AND STRUCTURED DEPOSIT

References are made to the announcements of the Company dated 27 April 2022, 2 June 2022, 22 September 2022, 14 October 2022 and 29 April 2024, in respect of, inter alia, the Group's subscriptions for wealth management products and structured deposit 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 RMB168.4 million.

The Board hereby announces that on 24 October 2025 (after trading hours), (i) Dalian University, a Consolidated Affiliated Entity of the Company, entered into the Wealth Management Agreement with Industrial Bank, pursuant to which Dalian University agreed to subscribe for the wealth management products from Industrial Bank in the amount of RMB200.0 million with its self-owned idle funds, and (ii) Dalian University entered into the Structured Deposit Agreement with China Guangfa Bank, pursuant to which Dalian University agreed to subscribe for the structured deposit product from with China Guangfa Bank in the amount of RMB100.0 million with its self-owned idle funds.

LISTING RULES IMPLICATIONS

As all of the Wealth Management Agreement and the Former IB Agreements were entered into with Industrial Bank, the Company has aggregated the IB 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 IB Transactions exceeds 5% but is less than 25%, the transactions contemplated under the 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.

With respect to the Structured Deposit Agreement, as the highest applicable percentage ratio of the Guangfa Transactions exceeds 5% but is less than 25%, the Guangfa Transactions contemplated under the Structured Deposit 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

References are made to the announcements of the Company dated 27 April 2022, 2 June 2022, 22 September 2022, 14 October 2022 and 29 April 2024, in respect of, *inter alia*, the Group's subscriptions for wealth management products and structured deposit 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 RMB168.4 million.

FURTHER SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

On 24 October 2025 (after trading hours), Dalian University, a Consolidated Affiliated Entity of the Company, entered into the Wealth Management Agreement with Industrial Bank, pursuant to which Dalian University agreed to subscribe for the wealth management products from Industrial Bank in the amount of RMB200.0 million with its self-owned idle funds. The main terms of the Wealth Management Agreement are set out as follows:

Date of subscription	:	24 October 2025
Name of product	:	Industrial Bank 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)
Amount of subscription	:	RMB200.0 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	1.70%-2.05%
Investment scope	100% invested in debt assets
Termination and redemption	Dalian University is entitled to terminate and redeem the product at any time

SUBSCRIPTION OF STRUCTURED DEPOSIT

On 24 October 2025 (after trading hours), Dalian University and China Guangfa Bank entered into the Structured Deposit Agreement, pursuant to which Dalian University agreed to subscribe for the structured deposit from China Guangfa Bank in the amount of RMB100.0 million with its self-owned idle funds. The main terms of the Structured Deposit Agreement are set out as follows:

Date of subscription	24 October 2025
Name of product	Minglishuangshou W-type Renminbi Structured Deposit ("名利雙收"W款人民幣結構性存款) (linked to the 7-day interbank fixing repo rate)
Parties	Dalian University (as the subscriber) China Guangfa Bank (as the structured deposit administrator)
Amount of subscription	RMB100.0 million
Term of product	Non-fixed term
Type of product	Guaranteed principal with floating return
Expected annualised rate of return	1.4%-1.5%
Investment scope	100% invested in fixed-income 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 (i) the consideration of the transactions contemplated under the Wealth Management Agreement was determined based on normal commercial terms after arm's length negotiations between the Company and Industrial Bank and (ii) the consideration of the Guangfa Transactions contemplated under the Structured Deposit Agreement was determined based on normal commercial terms after arm's length negotiations between the Company and China Guangfa Bank, with reference to the idle funds of the Group available for the purpose of treasury management, which are fair and reasonable, and are in the best interests of the Company and its shareholders as a whole.

REASONS FOR AND BENEFITS OF ENTERING INTO THE WEALTH MANAGEMENT AGREEMENT AND STRUCTURED DEPOSIT AGREEMENT

On the premise of ensuring the safety and liquidity of funds, the Group aims to increase its capital income through reasonable and effective operation of periodic idle funds after meeting the fund needs for the Group's daily operations and dividends distribution. The wealth management products and structured deposit the Group is proposed to subscribe for are at low risk 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 Wealth Management Agreement and Structured Deposit 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, with education services as its fundamental business, has developed an integrated "Education, Healthcare and Wellness" digital-smart ecosystem in the PRC.

Dalian University, established in 2004 and located in Dalian, Liaoning Province, is one of the higher education schools operated by the Group, primarily providing full-time formal higher education services in China.

Information on Industrial Bank

Industrial Bank was established in 1988, 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.

Information on China Guangfa Bank

China Guangfa Bank was established in 1988, formerly known as Guangdong Development Bank, one of the first joint-stock commercial banks approved by the State Council and People's Bank of China (中國人民銀行). The principal businesses of China Guangfa Bank include corporate and personal banking, investment banking, asset management, brokerage and other financial services. According to public information available to the Company, as of 28 September 2025, the major shareholders of China Guangfa Bank were China Life Insurance Company Limited and CITIC Trust Co., Ltd. which held 43.69% and 14.14% interests, respectively. The controlling shareholder and ultimate beneficial owner of China Life Insurance Company Limited was China Life Insurance (Group) Company.

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

LISTING RULES IMPLICATIONS

As all of the Wealth Management Agreement and the Former IB Agreements were entered into with Industrial Bank, the Company has aggregated the IB 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 IB transactions exceeds 5% but is less than 25%, the transactions contemplated under the 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.

With respect to the Structured Deposit Agreement, as the highest applicable percentage ratio of the Guangfa Transactions exceeds 5% but is less than 25%, the Guangfa Transactions contemplated under the Structured Deposit 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:

"%"	per cent
"Board"	the board of Directors of the Company
"China Guangfa Bank"	China Guangfa Bank Co., Ltd. (廣發銀行股份有限公司), a joint-stock commercial bank in China

"Company"	Neutech Group Limited (東軟睿新科技集團有限公司), formerly known as Neusoft Education Technology Co. Limited (東軟教育科技有限公司), a company incorporated in the Cayman Islands on 20 August 2018 as an exempted company with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 9616)
"Consolidated Affiliated Entity" or "Consolidated Affiliated Entities"	entities controlled by the Company through the contractual arrangements entered into by the Group and considered as the 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 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 and 29 April 2024 in relation to the Group's subscriptions of wealth management products and structured deposits from Industrial Bank, details of which were set out in the announcements of the Company dated 27 April 2022, 2 June 2022, 22 September 2022, 14 October 2022 and 29 April 2024, respectively
"Group"	the Company and its subsidiaries (including its Consolidated Affiliated Entities)
"Guangfa Transactions"	the transactions under the Structured Deposit Agreement
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IB" or "Industrial Bank"	Industrial Bank Co., Ltd. (興業銀行股份有限公司), a joint-stock commercial bank in China and listed on the Shanghai Stock Exchange (stock code: 601166)
"IB Transactions"	collectively, the transactions under the Wealth Management Agreement and Former IB Agreements
"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)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Structured Deposit Agreement"	the agreement entered into between Dalian University and China Guangfa Bank on 24 October 2025 (after trading hours) in relation to the subscription of the structured deposit in the amount of RMB100.0 million
"subsidiary" or "subsidiaries"	has the meaning ascribed to it in the Listing Rules
"Wealth Management Agreement"	the agreement entered into between Dalian University and Industrial Bank on 24 October 2025 (after trading hours) in relation to the subscription of the wealth management products in the amount of RMB200.0 million

By order of the Board
NEUTECH GROUP LIMITED
Chairperson and non-executive director
Dr. LIU Jiren

Hong Kong, 24 October 2025

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.