Neutech

東軟睿新科技集团有限公司

Neutech Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9616)

CONNECTED TRANSACTION IN RESPECT OF CAPITAL CONTRIBUTION TO DALIAN RUIXIN CLOUD TECHNOLOGY CO., LTD.

CAPITAL CONTRIBUTION AGREEMENT

On 24 November 2025, Ruixin Health, a wholly-owned subsidiary of the Company, entered into the Capital Contribution Agreement with Mr. Wang and Ruixin Cloud, pursuant to which, Ruixin Health agreed to make capital contribution, by way of cash, to Ruixin Cloud in the amount of RMB5,000,000 and Mr. Wang agreed to make capital contribution, by way of cash, to Ruixin Cloud in the amount of RMB3,000,000, respectively. Immediately upon completion of the Capital Contribution, the registered capital of Ruixin Cloud increased from RMB2,000,000 to RMB10,000,000 and Ruixin Cloud was held as to 50% by Ruixin Health, 34% by Mr. Wang and 16% by Dr. Wen, respectively.

LISTING RULES IMPLICATIONS

Dr. Wen is an executive Director of the Company. Prior to the Capital Contribution, Ruixin Cloud was held by Dr. Wen as to 80%. Pursuant to Chapter 14A of the Listing Rules, Dr. Wen is a connected person of the Company, and Ruixin Cloud is an associate of Dr. Wen and thus also a connected person of the Company. Therefore, Ruixin Health's Capital Contribution contemplated under the Capital Contribution Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of Ruixin Health's Capital Contribution exceeds 0.1% but is less than 5%, Ruixin Health's Capital Contribution is subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company should have complied with the relevant reporting and announcement requirements under Rule 14A.35 of the Listing Rules in respect of Ruixin Health's Capital Contribution as and when such obligations arose. However, due to an inadvertent oversight and unfamiliarity with the relevant requirements of the Listing Rules, the Company did not recognize that Ruixin Health's Capital Contribution constituted a connected transaction of the Company under Chapter 14A of the Listing Rules, and, as a result, failed to make timely disclosure. The Company deeply regrets its non-compliance with the Listing Rules, but the Company would like to stress that its delay in compliance with the Listing Rules was inadvertent and unintentional, and such non-compliance does not have any material adverse impact on the business operation and financial position of the Company.

INTRODUCTION

On 24 November 2025, Ruixin Health, a wholly-owned subsidiary of the Company, entered into the Capital Contribution Agreement with Mr. Wang and Ruixin Cloud, pursuant to which, Ruixin Health agreed to make capital contribution, by way of cash, to Ruixin Cloud in the amount of RMB5,000,000 and Mr. Wang agreed to make capital contribution, by way of cash, to Ruixin Cloud in the amount of RMB3,000,000, respectively. Immediately upon completion of the Capital Contribution, the registered capital of Ruixin Cloud increased from RMB2,000,000 to RMB10,000,000 and Ruixin Cloud was held as to 50% by Ruixin Health, 34% by Mr. Wang and 16% by Dr. Wen, respectively.

CAPITAL CONTRIBUTION AGREEMENT

The major terms of the Capital Contribution Agreement are set out as follows:

Date: 24 November 2025

Parties:

(1) Ruixin Health;

(2) Mr. Wang; and

(3) Ruixin Cloud

Subject of transaction: Pursuant to the Capital Contribution Agreement, Ruixin Health agreed to make capital contribution, by way of cash, to Ruixin Cloud in the amount of RMB5,000,000 and Mr. Wang agreed to make capital contribution, by way of cash, to Ruixin Cloud in the amount of RMB3,000,000, respectively.

Payment terms and conditions precedent:	Subject to fulfillment of the following conditions precedent, Ruixin Health's Capital Contribution of RMB5,000,000 shall be paid by Ruixin Health to Ruixin Cloud by 1 November 2030 and Mr. Wang's Capital Contribution of RMB3,000,000 shall be paid by Mr. Wang to Ruixin Cloud by 6 March 2030:

(i) the Capital Contribution Agreement having been duly executed and taken effect;

(ii) the shareholders of Ruixin Cloud having approved (a) the execution of the Capital Contribution Agreement and the Capital Contribution; (b) to waive the pre-emptive rights in relation to the Capital Contribution; and (c) to make corresponding amendments to the articles of association of Ruixin Cloud pursuant to the Capital Contribution Agreement;

(iii) Ruixin Cloud having completed all necessary registrations and filings with the relevant market supervision and administration authority in relation to the Capital Contribution;

(iv) the representations, warranties and undertakings made by Ruixin Cloud under the Capital Contribution Agreement being true, accurate and complete in all material respects with no misrepresentation, misleading or material omission, and there being no breach of the representations and warranties, undertakings or other obligations by Ruixin Cloud under the Capital Contribution Agreement;

(v) there being no laws, judgement, award, ruling or injunction by any court or government authority which shall restrict, prohibit or terminate the transactions contemplated under the Capital Contribution Agreement, and there being no pending or potential litigation, arbitration, judgement, award, ruling or injunction which had or might have any material adverse impact on Ruixin Cloud and/or the transactions contemplated under Capital Contribution Agreement; and

(vi) there being no material adverse change in Ruixin Cloud in respect of its assets, business operations, financial position or applicable laws.

As of the date of this announcement, all the conditions precedent have been fulfilled.

As of the date of this announcement, Ruixin Health's Capital Contribution has been fully settled, while Mr. Wang's Capital Contribution is yet to be settled.

Completion:	Completion of the Capital Contribution shall take place on the date of completion of all necessary registrations and filings with the relevant market supervision and administration authority.

BASIS OF DETERMINATION OF CONSIDERATION FOR THE CAPITAL CONTRIBUTION

The amount of the Capital Contribution was determined after arm's length negotiations between Ruixin Health, Mr. Wang and Ruixin Cloud with reference to the registered capital and demand for working capital of Ruixin Cloud in accordance with the PRC laws and regulations.

The proceeds raised from the Capital Contribution shall be used in the operations and development of Ruixin Cloud.

GENERAL INFORMATION ON THE PARTIES

Ruixin Cloud

Ruixin Cloud is a limited liability company established in the PRC on 7 March 2025 for the purpose of developing the business of the citywide smart elderly care platform. Ruixin Cloud was held by Dr. Wen as to 80% and Mr. Wang as to 20% prior to the Capital Contribution, and is held by Ruixin Health as to 50%, Mr. Wang as to 34% and Dr. Wen as to 16% as of the date of this announcement. Ruixin Cloud is principally engaged in the operation of the citywide smart elderly care platform via its WeChat mini programs.

Set out below is the audited net loss (both before and after taxation) of Ruixin Cloud for the period from 7 March 2025 (date of incorporation of Ruixin Cloud) to 31 December 2025 prepared in accordance with the PRC accounting standards:

	For the period from 7 March 2025 (date of incorporation of Ruixin Cloud) to 31 December 2025 *RMB* *(approximately)*
Net loss before taxation	1,219,800
Net loss after taxation	1,218,800

As of 31 December 2025, the audited net assets of Ruixin Cloud were approximately RMB1.37 million.

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.

Ruixin Health

Ruixin Health is a limited liability company established in the PRC on 2 September 2024 and an indirect wholly-owned subsidiary of the Company. It is principally engaged in the development and sales of healthcare and elderly care technology products, information technology and health consulting services, education consulting services and professional training services.

Mr. Wang

Mr. WANG Xinghui (王星輝) is the vice president of the Company and an independent third party.

REASONS FOR AND BENEFITS OF THE CAPITAL CONTRIBUTION

Ruixin Health's Capital Contribution is part of the Group's strategic development plan to explore and expand its elderly care business, which aims to raise funds for the capital needs of Ruixin Cloud to operate its citywide smart elderly care platform. This platform will promote the digital transformation of traditional elderly care institutions and provide convenient access to the elderly with essential products and services for seniors.

The Group, with education services as its fundamental business, has developed an integrated "Education, Healthcare and Wellness" digital smart ecosystem in the PRC. Through the investment in Ruixin Cloud and the operation of the citywide smart elderly care platform through Ruixin Cloud, the Group will significantly deepen its presence in the elderly care industry, therefore expanding its client base from students to elderly people and uncovering new revenue streams to create sustainable business growth.

Having considered the above, the Directors (including the independent non-executive Directors) are of the view that the Capital Contribution Agreement and the transactions contemplated thereunder are on normal commercial terms and the terms thereunder are fair and reasonable, while not in the ordinary and usual course of business of the Group, are in the interests of the Company and the Shareholders as a whole.

Since Dr. Wen is a shareholder of Ruixin Cloud and has material interests in the Capital Contribution, he has abstained from voting on the relevant Board resolution. Save as disclosed above, none of the other Directors has a material interest in the Capital Contribution and is required to abstain from voting on the relevant Board resolution.

LISTING RULES IMPLICATIONS

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The Company should have complied with the relevant reporting and announcement requirements under Rule 14A.35 of the Listing Rules in respect of Ruixin Health's Capital Contribution as and when such obligations arose. However, due to an inadvertent oversight and unfamiliarity with the relevant requirements of the Listing Rules, the Company did not recognize that Ruixin Health's Capital Contribution constituted a connected transaction of the Company under Chapter 14A of the Listing Rules, and, as a result, failed to make timely disclosure. The Company deeply regrets its non-compliance with the Listing Rules, but the Company would like to stress that its delay in compliance with the Listing Rules was inadvertent and unintentional, and such non-compliance does not have any material adverse impact on the business operation and financial position of the Company.

REMEDIAL MEASURES

To prevent re-occurrence of similar incidents and to ensure compliance with the applicable Listing Rules requirements going forward, the Company will implement the following remedial actions:

(i) the Company has reviewed and strengthened the relevant internal policies and procedures of the Group and will continue to monitor such internal policies and procedures to ensure that current and future transactions will be conducted in compliance with the applicable requirements under the Listing Rules and the relevant rules and regulations, in particular, the responsible staff will scrutinize any transaction that is entered into with connected persons of the Company, and report any potential connected transactions to the Company's management and (where necessary) the Board for assessment of the implications under the Listing Rules before entering into such transactions;

(ii) the Company has circulated training materials to the responsible staff and senior management in June 2026 to strengthen and reinforce their understanding of connected transaction requirements under Chapter 14A of the Listing Rules;

(iii) the Company will arrange trainings provided by professional parties (such as its legal advisers, company secretarial firms and The Hong Kong Chartered Governance Institute) at least three times a year to the responsible staff, senior management and Directors to enhance their understanding of Listing Rules and the various disclosure obligations; and

(iv) the Company will work more closely with its legal advisers on compliance issues, and will, as and when appropriate and necessary, consult other professional advisers before entering into any potential connected transaction.

Going forward, the Company will make appropriate disclosure in a timely manner to ensure compliance with the Listing Rules.

DEFINITIONS

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

"associate"	has the meaning as ascribed thereto in the Listing Rules;
"Board"	the board of Directors;
"Capital Contribution"	the aggregate of Ruixin Health's Capital Contribution and Mr. Wang's Capital Contribution;
"Capital Contribution Agreement"	the capital contribution agreement entered into between Ruixin Health, Mr. Wang and Ruixin Cloud on 24 November 2025 in relation to the Capital Contribution;
"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);
"connected person(s)"	has the meaning as ascribed thereto in the Listing Rules;
"connected transaction(s)"	has the meaning as ascribed thereto in the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Dr. Wen"	Dr. WEN Tao (溫濤), an executive director of the Company and a registered shareholder holding 16% equity interest in Ruixin Cloud;
"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited;
"Main Board"	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange;
"Mr. Wang"	Mr. WANG Xinghui (王星輝), the vice president of the Company and an independent third party;

"Mr. Wang's Capital Contribution"	the capital contribution made by Mr. Wang, by way of cash, to Ruixin Cloud in the amount of RMB3,000,000 under the Capital Contribution Agreement;
"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);
"RMB"	Renminbi, the lawful currency of the PRC;
"Ruixin Cloud"	Dalian Ruixin Cloud Technology Co., Ltd. (大連睿新雲科技有限公司), a limited liability company established in the PRC on 7 March 2025;
"Ruixin Health"	Dalian Neusoft Ruixin Health Technology Co., Ltd. (大連東軟睿新健康科技有限公司), a limited liability company established in the PRC on 2 September 2024, a wholly-owned subsidiary of the Company;
"Ruixin Health's Capital Contribution"	the capital contribution made by Ruixin Health, by way of cash, to Ruixin Cloud in the amount of RMB5,000,000 under the Capital Contribution Agreement;
"Share(s)"	the ordinary share(s) in the share capital of the Company;
"Shareholder(s)"	the holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiary(ies)"	has the same meaning ascribed thereto under the Listing Rules;
"%"	per cent

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

Hong Kong, 1 July 2026

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.