

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Neuedu

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)

TERMINATION OF THE MAJOR TRANSACTION

COOPERATION AGREEMENT INVOLVING GRANT OF CALL OPTION

Reference is made to the announcement dated 12 April 2021 (the “**Announcement**”) and the circular dated 21 May 2021 (the “**Circular**”) of Neusoft Education Technology Co. Limited (the “**Company**”), in relation to the Cooperation Agreement (the “**Cooperation Agreement**”) entered into between Neusoft Education Technology Group Co. Limited (“**Neusoft Education Technology**”, formerly known as “**Dalian Neusoft Education Technology Group Co. Limited**”) and Fujian Jiantou Group Co., Limited (“**Fujian Jiantou**”). The Group intended to establish a new vocational college (tentatively known as Fujian Neusoft College (福建東軟學院)) in the Putian Meizhouwan Beian Economic Zone (莆田市湄洲灣北岸經濟開發區) (the “**School Project**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meaning as those defined in the Circular.

BACKGROUND

On 12 April 2021, Neusoft Education Technology and Fujian Jiantou entered into the Cooperation Agreement, pursuant to which, both parties agreed that (i) Fujian Jiantou shall set up the Project Company and the Project Company shall be responsible for the land acquisition and project construction (including but not limited to campus construction and the procurement of teaching and supporting facilities); (ii) the Project Company, as the sponsor of the new vocational college, shall be responsible for obtaining the school operating licence; (iii) Fujian Jiantou has agreed to grant to Neusoft Education Technology the Call Option, for Neusoft Education Technology (or other members of the Group) to acquire the entire equity interest in the Project Company upon completion of the campus construction; and (iv) Neusoft Education Technology shall pay to Fujian Jiantou an earnest money of RMB200 million in instalments.

As of the date of this announcement, Neusoft Education Technology has paid to Fujian Jiantou an earnest money of RMB50.0 million pursuant to the Cooperation Agreement.

ENTERING INTO THE TERMINATION AGREEMENT

The Board hereby announces that, due to the fact that no substantial progress has been made on the School Project, Neusoft Education Technology and Fujian Jiantou, upon amicable negotiation, entered into a termination agreement (the “**Termination Agreement**”) on 28 August 2023 (after trading hours), pursuant to which, both parties agreed (i) to terminate the Cooperation Agreement with effect from 28 August 2023, and the respective rights and obligations under the Cooperation Agreement shall be ceased and become invalid accordingly; and (ii) that Fujian Jiantou shall return the earnest money of RMB50.0 million paid by Neusoft Education Technology within 5 business days from the signing date of the Termination Agreement.

Save as set out above, upon termination of the Cooperation Agreement, there will be no other outstanding claims and liabilities, nor are there any disputes or controversies between the parties.

The Board is of the view that the termination of the Cooperation Agreement is in the interests of the Company and the Shareholders as a whole, and has no material adverse impact on the business, operations and financial position of the Group.

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

Hong Kong, 28 August 2023

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 Yinjuan as non-executive Directors (aside from our Chairperson); and Dr. LIU Shulian, Dr. QU Daokui and Dr. WANG Weiping as independent non-executive Directors.