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**读书郎**

## **Readboy Education Holding Company Limited**

**讀書郎教育控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2385)**

### **CONNECTED TRANSACTION EXTENSION OF LOAN**

#### **EXTENSION OF LOAN**

Reference is made to the announcement of the Company dated 18 August 2023 in relation to, among others, the provision of the Original Loan under the Original Loan Agreement in the principal amount of RMB5.0 million by Readboy Technology to Zhuhai Dreamcatcher for a term from 17 May 2023 to 31 December 2023.

On 28 December 2023, Readboy Technology and Zhuhai Dreamcatcher entered into the Supplemental Agreement to extend the term of the Original Loan to 31 December 2024.

Other than the above, other terms of the Original Loan Agreement remain unchanged.

Details of the Original Loan Agreement (as supplemented by the Supplemental Agreement) are as follows:

**Date:** the Original Loan Agreement was entered into on 17 May 2023 and the Supplemental Agreement was entered into on 28 December 2023

**Parties:** (1) Readboy Technology (as the Lender)  
(2) Zhuhai Dreamcatcher (as the Borrower)

**Principal Amount:** RMB5.0 million

**Term:** 17 May 2023 to 31 December 2024

**Interest Rate:** 3.95% per annum

**Purpose:** the Original Loan shall be applied and used by Zhuhai Dreamcatcher solely for the general working capital of its operation.

**Repayment:** the outstanding principal amount of the Original Loan together with all accrued interests are to be repaid at the end of the term of the Original Loan (as supplemented by the Supplemental Agreement).

Zhuhai Dreamcatcher shall make the repayment in one lump sum within 10 days after 31 December 2024.

The provision of the Original Loan under the Original Loan Agreement was funded by the internal resources of the Group. For the avoidance of doubt, the Original Loan was not funded by the net proceeds from the initial public offering of the shares of the Company.

As at the date of this announcement, the outstanding balance under the Original Loan is RMB5.0 million and the accrued interests.

## **BASIS FOR DETERMINATION OF LOAN AMOUNT AND TERMS OF THE ORIGINAL LOAN AGREEMENT**

The principal amount of the Original Loan and other terms of the Original Loan Agreement (including the annual interest rate) were agreed upon by Readboy Technology to Zhuhai Dreamcatcher after arm's length negotiation and with reference to, among other things, the prevailing market terms of transactions of similar nature, the prevailing market interest rates quoted by the People's Bank of China, the financial conditions, other background and the repayment ability of Zhuhai Dreamcatcher as well as commercial practices.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT**

Given that (i) the Group will receive interest for the Original Loan at the rate of 3.95% per annum which is higher than the interest rate of bank loans offered by commercial banks in the PRC; (ii) the Group has sufficient cashflow and has funded the Original Loan with its internal resources; (iii) there has been and it is expected to be no material negative impact to the Group's operations and financial performance before and after extending the term of the Original Loan; and (iv) extending the term of the Original Loan will increase the interest income of the Group, the Directors (including the independent non-executive Directors) consider that the extension of the Original Loan, although not in the ordinary course of business of the Group, is on normal commercial terms or better and the terms of the Original Loan Agreement and the Supplemental Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

### **Readboy Technology and the Group**

Readboy Technology is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company. It is principally engaged in the production and sales of AI learning equipment. The Company is a company incorporated in the Cayman Islands with limited liability and an investment holding company operating its business through its subsidiaries. The Group is principally engaged in the production and sale of personal student tablets, digital and smart classroom solutions, wearable products, other products and advertisement and content licensing in the PRC.

### **Zhuhai Dreamcatcher**

Zhuhai Dreamcatcher is a limited liability company established in the PRC and is held by Mr. Chen and Mr. Qin as to 51.02% and 48.98%, respectively. Zhuhai Dreamcatcher is principally engaged in property leasing.

## **LISTING RULES IMPLICATIONS**

Zhuhai Dreamcatcher is a limited liability company established in the PRC and is held by Mr. Chen and Mr. Qin as to 51.02% and 48.98%, respectively. As Mr. Chen is a non-executive Director and one of the Controlling Shareholders of the Company and Mr. Qin is the chairman of the Board, chief executive officer of the Company, an executive Director and one of the Controlling Shareholders of the Company, Zhuhai Dreamcatcher is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transaction contemplated under the Supplemental Agreement constitute connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than the profits ratio) in relation to the Supplemental Agreement exceeds 0.1% but is less than 5%, the transaction contemplated under the Supplemental Agreement is subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Save for Mr. Chen and Mr. Qin, who had abstained from voting on the relevant Board resolution in connection with entering into of the Supplemental Agreement and the transaction contemplated thereunder, no other Director had a material interest or was required to abstain from voting on the relevant Board resolution in connection with entering into the Supplemental Agreement and the transaction contemplated thereunder.

## DEFINITIONS

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

“Board”	the board of Directors
“Borrower” or “Zhuhai Dreamcatcher”	Zhuhai Dreamcatcher Network Technology Co., Ltd* (珠海市追夢網絡科技有限公司), a company established in the PRC with limited liability, which is owned as to 51.02% by Mr. Chen and 48.98% by Mr. Qin
“Company”	Readboy Education Holding Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2385)
“Controlling Shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lender” or “Readboy Technology”	Readboy Educational Technology Co., Ltd.* (讀書郎教育科技有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. Chen”	Mr. Chen Zhiyong, one of the controlling shareholders of the Company and a non-executive Director
“Mr. Qin”	Mr. Qin Shuguang, one of the controlling shareholders of the Company, chairman of the Board, chief executive officer of the Company and an executive Director
“Original Loan”	the loan in the principal amount of RMB5.0 million granted by Readboy Technology to Zhuhai Dreamcatcher under the Original Loan Agreement

“Original Loan Agreement”	the loan agreement entered into on 17 May 2023 between Readboy Technology and Zhuhai Dreamcatcher
“PRC”	the People’s Republic of China, which 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
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	The supplemental agreement entered into on 28 December 2023 to extend the term of the Original Loan to 31 December 2024
“%”	per cent

By order of the Board  
**Readboy Education Holding Company Limited**  
**Qin Shuguang**  
*Chairman and Chief Executive Officer*

Hong Kong, 28 December 2023

*As at the date of this announcement, the Board comprises Mr. Qin Shuguang, Ms. Liu Zhilan and Mr. Deng Denghui as executive Directors; Mr. Chen Zhiyong and Mr. Shen Jianfei as non-executive Directors; and Mr. Li Xinshou, Ms. Kong Fanhua and Prof. Li Renfa as independent non-executive Directors.*

*\* for identification purpose only*