

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 17 September 2020 (the “**Prospectus**”) issued by Neusoft Education Technology Co. Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) 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.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company, the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any securities laws of any state or other jurisdiction of the United States and may only be offered and sold pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Company has not made and does not intend to make any public offering of securities in the United States.

In connection with the Global Offering, CLSA Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be conducted at the absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Thursday, 22 October 2020. Such Stabilising action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The details of the intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) are set forth in the section headed “Structure of the Global Offering” in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Thursday, 22 October 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken and demand for the Shares and the price of the Shares could fall.

Neuedu

NEUSOFT EDUCATION TECHNOLOGY CO. LIMITED

東軟教育科技有限公司

(Incorporated in the Cayman Islands with limited liability)

Global Offering

Number of Offer Shares under the Global Offering	: 166,667,200 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares	: 16,667,200 Shares (subject to reallocation)
Number of International Offer Shares	: 150,000,000 Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$6.22 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	: HK\$0.0002 per Share
Stock code	: 9616

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for approval for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus pursuant to the Global Offering (including any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option and the Shares which may be allotted and issued pursuant to the exercise of the options granted or to be granted under the Share Incentive Schemes). Assuming the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Tuesday, 29 September 2020, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 29 September 2020.

The Global Offering comprises the Hong Kong Public Offering of 16,667,200 Shares (subject to reallocation), representing approximately 10% of the Offer Shares initially available under the Global Offering, and the International Offering of initially 150,000,000 Shares (subject to reallocation and the Over-allotment Option), representing approximately 90% of the Offer Shares initially available under the Global Offering). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section “Structure of the Global Offering” in the Prospectus.

In connection with the Global Offering, the Company is expected to grant the Over-allotment Option to the International Underwriters, which is exercisable by CLSA Limited on behalf of the International Underwriters at any time from the Listing Date up to (and including) Thursday, 22 October 2020, being the date which is the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 25,000,000 additional Shares (representing in aggregate approximately 15% of the initial Offer Shares) to, among other things, cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Company at www.neuedu.com and the website of the Stock Exchange at www.hkexnews.hk.

In accordance with the clawback requirements set out in paragraph 4.2 of Practice Note 18 of the Listing Rules and the Guidance Letter HKEX-GL91-18 issued by the Stock Exchange (as amended or supplemented from time to time by the Stock Exchange), if the Offer Shares under the International Offering are fully subscribed or oversubscribed, and if the number of Offer Shares validly applied for under the Hong Kong Public Offering represents (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, and (iii) 100 times or more of the number of Offer Shares initially available under the Hong Kong Public Offering, the total number of Offer Shares available under the Hong Kong Public Offering will be increased to 50,001,600, 66,667,200 and 83,334,400 Offer Shares, respectively, representing approximately 30% (in the case of (i)), approximately 40% (in the case of (ii)) and approximately 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). In such cases, the number of Offer Shares allocated to the International Offering will be correspondingly reduced, in such manner as CLSA Limited deem appropriate, and such additional Offer Shares will be allocated to the Hong Kong Public Offering. If the Hong Kong Public Offering is not fully subscribed, CLSA Limited has the authority to reallocate all or any unsubscribed Hong Kong Public Offer Shares to the International Offering, in such proportions as CLSA Limited deems appropriate.

In addition, CLSA Limited (for itself and on behalf of the Underwriters) may at its discretion reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done in the circumstance that (i) the International Offering is undersubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed irrespective of the number of times; or (ii) when the International Offering is fully subscribed or oversubscribed and the Hong Kong Public Offering is oversubscribed by less than 15 times, the total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall not be more than 33,334,400 Offer Shares (representing two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering and approximately 20% of the total number of Offer Shares initially available under the Global Offering) and the final Offer Price shall be fixed at the bottom end of the Offer Price Range.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$6.22 per Offer Share and is currently expected to be not less than HK\$5.18 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Public Offer Shares are required to pay, on application, the maximum Offer Price of HK\$6.22 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$6.22 per Offer Share.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$6.22 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering — Hong Kong Underwriting Agreement — Conditions of the Hong Kong Public Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest, or the cheque or banker’s cashier order will not be cleared. Further details of refund of application monies are set out in the section headed “How to apply for Hong Kong Public Offer Shares — 13. Refund of application monies” in the Prospectus. Any refund of your application monies will be made on Monday, 28 September 2020.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the WHITE or YELLOW Application Forms, the IPO App and the designated website (www.hkeipo.hk) for the HK eIPO White Form service. Applicants who would like to have the allotted and issued Hong Kong Public Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or on the designated website at www.hkeipo.hk. Applicants who would like to have the allotted Hong Kong Public Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Thursday, 17 September 2020, until 12:00 noon on Tuesday, 22 September 2020 from:

1. any of the following offices of the Hong Kong Underwriters:

CLSA Limited

Level 18, One Pacific Place
88 Queensway
Hong Kong

China International Capital Corporation Hong Kong Securities Limited

29/F One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Haitong International Securities Company Limited

22/F Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

Essence International Securities (Hong Kong) Limited

39/F., One Exchange Square
Central
Hong Kong

GF Securities (Hong Kong) Brokerage Limited

29–30/F, Li Po Chun Chambers
189 Des Voeux Road Central
Hong Kong

First Shanghai Securities Limited

19/F, Wing On House
71 Des Voeux Road Central
Hong Kong

China Galaxy International Securities (Hong Kong) Co., Limited

20/F Wing On Centre
111 Connaught Road Central
Hong Kong

SPDB International Capital Limited

33/F, SPD Bank Tower
One Hennessy
1 Hennessy Road
Hong Kong

2. any of the following branches of the receiving bank for the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	Connaught Road Central Branch	13-14 Connaught Road Central Hong Kong
Kowloon	Telford Plaza Branch	Shop Unit P2-P7, Telford Plaza No.33 Wai Yip Street Kowloon Bay, Kowloon
	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road Sham Shui Po, Kowloon
New Territories	East Point City Branch	Shop Nos. 217 D-E, Level 2 East Point City, 8 Chung Wa Road Tseung Kwan O, New Territories
	Tuen Mun San Hui Branch	G13–G14 Eldo Court Heung Sze Wui Road Tuen Mun, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Thursday, 17 September 2020 until 12:00 noon on Tuesday, 22 September 2020 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — NEUSOFT EDUCATION PUBLIC OFFER**" for payment, should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank listed above at the following times:

- Thursday, 17 September 2020 — 9:00 a.m. to 4:00 p.m.
- Friday, 18 September 2020 — 9:00 a.m. to 4:00 p.m.
- Saturday, 19 September 2020 — 9:00 a.m. to 12:00 noon
- Monday, 21 September 2020 — 9:00 a.m. to 4:00 p.m.
- Tuesday, 22 September 2020 — 9:00 a.m. to 12:00 noon

The application lists will be open from 11:45 a.m. to 12:00 noon on Tuesday, 22 September 2020, the last application day or such later time as described in the section headed "How to apply for Hong Kong Public Offer Shares — 10. Effect of bad weather and/or Extreme Conditions on the opening of the application lists" in the Prospectus.

Applicants may submit applications through the **HK eIPO White Form** service in the **IPO App** or on the designated website at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, 17 September 2020 until 11:30 a.m. on Tuesday, 22 September 2020 or such later time as described in the section “How to apply for Hong Kong Public Offer Shares — 10. Effect of bad weather and/or Extreme Conditions on the opening of the application lists” in the Prospectus. CCASS Clearing/Custodian Participants can input electronic application instructions at the following times on the following dates:⁽¹⁾

- Thursday, 17 September 2020 — 9:00 a.m. to 8:30 p.m.
- Friday, 18 September 2020 — 8:00 a.m. to 8:30 p.m.
- Saturday, 19 September 2020 — 8:00 a.m. to 1:00 p.m.
- Monday, 21 September 2020 — 8:00 a.m. to 8:30 p.m.
- Tuesday, 22 September 2020 — 8:00 a.m. to 12:00 noon

Note:

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 17 September 2020 until 12:00 noon on Tuesday, 22 September 2020 or such later time as described in the section “How to apply for Hong Kong Public Offer Shares — 10. Effect of bad weather and/or Extreme Conditions on the opening of the application lists” in the Prospectus (24 hours daily, except on the last application day).

Please refer to the sections “Structure of the Global Offering” and “How to apply for Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares under the Hong Kong Public Offering on the website of the Stock Exchange (www.hkexnews.hk) and on the Company’s website (www.neuedu.com) on Monday, 28 September 2020. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Monday, 28 September 2020 as described in the section “How to apply for Hong Kong Public Offer Shares — 11. Publication of results” in the Prospectus.

There is a gap of six business days between the commencement of the Hong Kong Public Offering on Thursday, 17 September 2020 and the refund date of application monies of Monday, 28 September 2020. During this period, the application monies (including the brokerage, SFC transaction levies and Stock Exchange trading fees) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicants without interest on Monday, 28 September 2020. Investors should be aware that the dealings in the Shares on the Stock Exchange are expected to commence on Tuesday, 29 September 2020.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Tuesday, 29 September 2020 provided that the Global Offering has become unconditional and the right of termination described in the section “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 29 September 2020. The Shares will be traded in board lots of 800 Shares each. The stock code of the Shares is 9616.

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

Hong Kong, 17 September 2020

As at the date of this announcement, the Board comprises Dr. WEN Tao as executive Director; Dr. LIU Jiren, Mr. RONG Xinjie, Dr. YANG Li, Dr. ZHANG Yinghui and Mr. Klaus Michael ZIMMER as non-executive Directors; and Dr. LIU Shulian, Dr. QU Daokui and Dr. WANG Weiping as independent non-executive Directors.

This announcement is available for viewing on the Company’s website at www.neuedu.com and the website of the Stock Exchange at www.hkexnews.hk.