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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)

VOLUNTARY ANNOUNCEMENT TERMINATION OF IRREVOCABLE VOTING PROXY

This announcement is made by Neusoft Education Technology Co. Limited (the “**Company**”) on a voluntary basis. Reference is made to the prospectus issued by the Company dated 17 September 2020 (the “**Prospectus**”). Unless otherwise defined herein, capitalized terms in this announcement shall have the same meaning as those defined in the Prospectus.

BACKGROUND OF ENTERING INTO THE APEX VOTING PROXY

Reference is made to the irrevocable voting proxy executed by Apex Venture on 12 November 2018 (the “**Apex Voting Proxy**”), pursuant to which Dr. Liu is entitled to exercise the voting rights attached to the Shares beneficially owned by the Apex Venture, representing approximately 1.38% of the voting rights at the general meeting of the Company (the “**Relevant Voting Rights**”). The Apex Voting Proxy, together with the irrevocable voting proxies executed by each of Century Bliss and Alpine Electronic (the “**Irrevocable Voting Proxies**”), were executed as part of the Group’s reorganisation for the Listing and with a view to strengthening operational efficiency and stream-lining the decision-making process.

As a result of the Irrevocable Voting Proxies, Dr. Liu controls the voting rights attached to the Shares held by each of Century Bliss (approximately 9.75%), Alpine Electronics (approximately 4.22%) and Apex Venture (approximately 1.38%).

TERMINATION OF THE APEX VOTING PROXY

Upon mutual agreement between Apex Venture and Dr. Liu, Apex Venture and Dr. Liu entered into the Deed of Termination on 25 January 2021, pursuant to which (i) the parties agreed to unconditionally and irrevocably terminate the Apex Voting Proxy and all existing or potential rights, obligations and liabilities arising under the Apex Voting Proxy shall forthwith terminate and extinguish for all purposes and effect; and (ii) the parties acknowledged and confirmed the termination of the Apex Voting Proxy shall not affect the validity of any act or thing done prior to the execution of the Deed of Termination.

Immediately upon the execution of the Deed of Termination:

- (i) Dr. Liu ceases to control the Relevant Voting Rights, representing approximately 1.38% of the total issued share capital of the Company;
- (ii) Under the SFO, Dr. Liu is only deemed to be interested in 65,010,000 Shares, 28,105,000 Shares, 150,245,000 Shares, 127,465,000 Shares and 120,000,000 Shares held by each of Century Bliss, Alpine Electronics, Kang Ruidao, Dongkong First and Dongkong Second, respectively, representing approximately 73.63% of the total issued share capital of the Company;
- (iii) Apex Venture is no longer bound by the Apex Voting Proxy and will be able to exercise the Relevant Voting Rights independently and free of any instructions from Dr. Liu; and
- (iv) Apex Venture is not a core connected person of the Company and has ceased to take instructions from Dr. Liu, so the relevant Shares held by Apex Venture shall be counted towards the public float pursuant to the Rule 8.24 of the Listing Rules. As at the date of this announcement and upon the execution of the Deed of Termination, to the best knowledge of the Directors, 175,842,200 Shares (representing approximately 26.37% of the total issued share capital of the Company) are held in the hands of the public.

DEFINITIONS

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

“Alpine Electronics”	Alpine Electronics, Inc., a company incorporated under the laws of Japan and a wholly-owned subsidiary of Alps Alpine Co., Ltd. (a company listed on the Tokyo stock exchange (stock code: TSE-67700)), and a shareholder of the Company
“Apex Venture”	Apex Venture Holdings, Inc., a company incorporated under the laws of the United States and a shareholder of the Company
“Board”	the board of Directors
“Century Bliss”	Century Bliss International Limited, a company incorporated under the laws of the BVI with limited liability and a shareholder of the Company
“Company”	Neusoft Education Technology Co. Limited (東軟教育科技有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 9616)

“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Deed of Termination”	a deed of termination entered into on 25 January 2021 between Apex Venture and Dr. Liu to terminate the Apex Voting Proxy
“Director(s)”	the director(s) of the Company
“Dongkong First”	Dongkong Education First Investment Inc. (東控教育第一投資有限公司), a company incorporated under the laws of the BVI and a Controlling Shareholder of the Company
“Dongkong Second”	Dongkong Education Second Investment Inc. (東控教育第二投資有限公司), a company incorporated under the laws of the BVI and a Controlling Shareholder of the Company
“Dr. Liu”	LIU Jiren (劉積仁), one of the Controlling Shareholders, the Chairperson, Director of the Company, and a core founding member of the Group
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Kang Ruidao”	Kang Ruidao International Investment Inc. (康睿道國際投資有限公司), a company incorporated under the laws of the BVI and a substantial shareholder of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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)
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$ \$0.0002 each in the share capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent

By order of the Board
NEUSOFT EDUCATION TECHNOLOGY CO. LIMITED

Dr. LIU Jiren

Chairperson and non-executive director

Hong Kong, 25 January 2021

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.