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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)**

### **DISCLOSEABLE TRANSACTIONS SUBSCRIPTION OF STRUCTURED DEPOSIT AND WEALTH MANAGEMENT PRODUCTS**

#### **SUBSCRIPTION OF STRUCTURED DEPOSIT AND WEALTH MANAGEMENT PRODUCTS**

The Board announces that on 27 April 2022 (after trading hours), (a) Shanghai Ruixiang, a subsidiary of the Company entered into the IB Structured Deposit Agreement with Industrial Bank, pursuant to which it agreed to subscribe the structured deposit from Industrial Bank in the amount of RMB60.0 million with its self-owned idle funds; and (b) Guangdong Ruichuang, a subsidiary of the Company entered into the IB Wealth Management Agreement with Industrial Bank, pursuant to which it agreed to subscribe the wealth management product from Industrial Bank in the amount of RMB10.0 million with its self-owned idle funds.

#### **LISTING RULES IMPLICATIONS**

As IB Structured Deposit Agreement, IB Wealth Management Agreement and Former IB Wealth Management Agreements are all entered into with Industrial Bank, the Company has aggregated such transactions in accordance with the relevant requirements of Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) after aggregation of the transactions exceeds 5% but is less than 25%, the Transactions constitute discloseable transactions pursuant to Chapter 14 of the Listing Rules, and are only subject to the notification and announcement requirements, but exempted from the circular and independent shareholders' approval requirements.

## BACKGROUND

Each of Dalian Technology, Dalian University and Tianjin Ruidao of the Group, entered into a Former IB Wealth Management Agreement with Industrial Bank respectively on 31 May 2021, 14 January 2022 and 21 January 2022 on the subscription of wealth management product in the amount of RMB8.3 million, RMB76.0 million and RMB25.0 million with self-owned idle funds, according to which the total amount under the Former IB Wealth Management Agreements was RMB109.3 million. As the highest applicable percentage ratio after aggregation of the transactions was less than 5%, the subscription under the Former IB Wealth Management Agreements did not constitute discloseable transactions. As of the date of this announcement, the total amount of unredeemed principal under the Former IB Wealth Management Agreements is RMB100.3 million.

The main terms of the Former IB Wealth Management Agreements are set out as follows.

### Former IB Wealth Management Agreement A:

Date of subscription	:	31 May 2021
Name of product	:	IB Tianli Fast Line Net Value Wealth Management Product (興業銀行添利快線淨值型理財產品)
Parties	:	Dalian Technology (as the subscriber) Industrial Bank (as the product administrator)
Amount of subscription	:	RMB8.3 million
Term of product	:	Non-fixed term
Type of product	:	Non-guaranteed principal with floating return
Risk rating of product	:	R1 (IB internal rating)
Expected annualised rate of return	:	1.00%–3.00%
Investment scope	:	100% invested in fixed-income assets
Redeemed/unredeemed amount	:	As of the date of this announcement, the redeemed amount is nil, and the unredeemed amount is RMB8.3 million

Termination and redemption : Dalian Technology is entitled to terminate and redeem the product at any time

**Former IB Wealth Management Agreement B:**

Date of subscription : 14 January 2022

Name of product : IB Tianli Fast Line Net Value Wealth Management Product  
(興業銀行添利快線淨值型理財產品)

Parties : Dalian University (as the subscriber)  
Industrial Bank (as the product administrator)

Amount of subscription : RMB76.0 million

Term of product : Non-fixed term

Type of product : Non-guaranteed principal with floating return

Risk rating of product : R1 (IB internal rating)

Expected annualised rate of return : 1.00%–3.00%

Investment scope : 100% invested in fixed-income assets

Redeemed/unredeemed amount : As of the date of this announcement, the redeemed amount is RMB9.0 million, and the unredeemed amount is RMB67.0 million

Termination and redemption : Dalian University is entitled to terminate and redeem the product at any time

**Former IB Wealth Management Agreement C:**

Date of subscription : 21 January 2022

Name of product : IB Tianli Fast Line Net Value Wealth Management Product  
(興業銀行添利快線淨值型理財產品)

Parties : Tianjin Ruidao (as the subscriber)  
Industrial Bank (as the product administrator)

Amount of subscription	:	RMB25.0 million
Term of product	:	Non-fixed term
Type of product	:	Non-guaranteed principal with floating return
Risk rating of the product	:	R1 (IB internal rating)
Expected annualised rate of return	:	1.00%–3.00%
Investment scope	:	100% invested in fixed-income assets
Redeemed/unredeemed amount	:	As of the date of this announcement, the redeemed amount is nil, and the unredeemed amount is RMB25.0 million
Termination and redemption	:	Tianjin Ruidao is entitled to terminate and redeem the product at any time

## **SUBSCRIPTION OF IB STRUCTURED DEPOSIT**

On 27 April 2022, Shanghai Ruixiang, a subsidiary of the Company entered into the IB Structured Deposit Agreement with Industrial Bank, pursuant to which it agreed to subscribe the structured deposit from Industrial Bank in the amount of RMB60.0 million with its self-owned idle funds. The main terms of the IB Structured Deposit Agreement are set out as follows.

### **IB Structured Deposit Agreement:**

Date of subscription	:	27 April 2022
Name of product	:	IB Corporate Finance Renminbi Structured Deposit (興業銀行企業金融人民幣結構性存款)
Parties	:	Shanghai Ruixiang (as the subscriber) Industrial Bank (as the product administrator)
Amount of subscription	:	RMB60.0 million
Term of product	:	30 days
Type of product	:	Guaranteed principal with floating return

Expected annualised rate of return	:	1.50%–2.98%
Investment scope	:	The product is linked structured deposit. The linked indicator is morning benchmark price of Shanghai gold at Shanghai Gold Exchange
Termination and redemption	:	Shanghai Ruixiang has no right of early termination or redemption

## **SUBSCRIPTION OF IB WEALTH MANAGEMENT PRODUCT**

On 27 April 2022, Guangdong Ruichuang, a subsidiary of the Company entered into the IB Wealth Management Agreement with Industrial Bank, pursuant to which it agreed to subscribe the wealth management product from Industrial Bank in the amount of RMB10.0 million with its self-owned idle funds. The main terms of the IB Wealth Management Agreement are set out as follows.

### **IB Wealth Management Agreement:**

Date of subscription	:	27 April 2022
Name of product	:	IB Tianli Fast Line Net Value Wealth Management Product (興業銀行添利快線淨值型理財產品)
Parties	:	Guangdong Ruichuang (as the subscriber) Industrial Bank (as the product administrator)
Amount of subscription	:	RMB10.0 million
Term of product	:	Non-fixed term
Type of product	:	Non-guaranteed principal with floating return
Risk rating of product	:	R1 (IB internal rating)
Expected annualised rate of return	:	1.00%–3.00%
Investment scope	:	100% invested in fixed-income assets
Termination and redemption	:	Guangdong Ruichuang is entitled to terminate and redeem the product at any time

## **BASIS OF DETERMINATION OF THE CONSIDERATIONS**

The Directors have confirmed that the considerations of the Transactions are determined between the Company and Industrial Bank on commercial terms at arm's length after taking into account the idle funds of the Group available for the purpose of treasury management, which are fair and reasonable, and are in the best interests of the Company and its shareholders as a whole.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS**

On the premise of ensuring the safety and liquidity of funds, the Group adheres to the reasonable and effective operation of periodic idle funds to improve the capital income after meeting fund needs of daily operation and dividends, among others. Structured deposit and wealth management product the Group is proposed to subscribe are at low risk and with good liquidity, and can provide relatively high capital returns. Therefore, the Directors (including the independent non-executive Directors) are of the view that the terms and transactions under the IB Structured Deposit Agreement and IB Wealth Management Agreement are fair and reasonable, which are conducted on normal commercial terms, and are in the best interests of the Company and its shareholders as a whole.

## **GENERAL INFORMATION OF PARTIES**

### **Information on the Group**

The Group is principally engaged in the provision of private IT higher education service, IT training services and education technology services in the PRC.

### **Information on the Industrial Bank**

Industrial Bank was one of the first joint-stock commercial banks approved by the State Council and the People's Bank of China ( 中國人民銀行 ) and listed on the Shanghai Stock Exchange in 2007(stock code: 601166). It has developed into a comprehensive financial services group with banks as the dominating part, covering leasing, trust funds, consumer finance, wealth management, futures, research and consulting, digital finance, asset management, etc.

As of the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Industrial Bank and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

## LISTING RULES IMPLICATIONS

As IB Structured Deposit Agreement, IB Wealth Management Agreement and Former IB Wealth Management Agreements are all entered into with Industrial Bank, the Company has aggregated the size of such transactions in accordance with the relevant requirements of Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) after aggregation of the transactions exceeds 5% but is less than 25%, the Transactions constitute discloseable transactions pursuant to Chapter 14 of the Listing Rules, and are only subject to the notification and announcement requirements, but exempted from the circular and independent shareholders' approval requirements.

## DEFINITIONS

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

“%”	per cent
“Consolidated Affiliated Entities”	entities controlled by the Company through the contractual arrangements entered into by our Group and considered as our subsidiaries
“Board”	the board of Directors 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 on 20 August 2018
“Dalian Technology”	Dalian Neusoft Technology Development Co., Ltd. (大連東軟科技發展有限公司), a company incorporated under PRC Laws on 10 October 2013 and an indirect wholly-owned subsidiary of the Company
“Dalian University”	Dalian Neusoft University of Information (大連東軟信息學院), established in 2004, and one of our Consolidated Affiliated Entities and the higher education schools operated by our Group
“Director(s)”	the director(s) of the Company

“Former IB Wealth Management Agreement(s)”	collectively and each of the agreements entered into between the Group and Industrial Bank on 31 May 2021, 14 January 2022 and 21 January 2022 in relation to the subscription of the wealth management products in the amount of RMB8.3 million, RMB76.0 million and RMB25.0 million, respectively
“Group”	the Company and its subsidiaries (including its Consolidated Affiliated Entities)
“Guangdong Ruichuang”	Guangdong Ruidao Gongchuang Technology Co., Ltd. (廣東睿道共創科技有限公司), a company incorporated under PRC Laws on 29 April 2016 and an indirect non-wholly owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IB” or “Industrial Bank”	Industrial Bank Co., Ltd., a joint-stock commercial bank in China and listed on the Shanghai Stock Exchange (stock code: 601166)
“IB Structured Deposit Agreement”	the agreement entered into between Shanghai Ruixiang, a subsidiary of the Company, and Industrial Bank on 27 April 2022 (after trading hours) in relation to the subscription of the structured deposit in the amount of RMB60.0 million
“IB Wealth Management Agreement”	the agreement entered into between Guangdong Ruichuang, a subsidiary of the Company, and Industrial Bank on 27 April 2022 (after trading hours) in relation to the subscription of the wealth management product in the amount of RMB10.0 million
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“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)



“R1”	basically risk-free level of the IB internal risk rating, the wealth management products of which level do not guarantee the principle while under little influence of risk factors and with high liquidity according to the IB internal assessment criteria
“RMB”	Renminbi, the lawful currency of PRC
“Shanghai Ruixiang”	Shanghai Ruixiang Information Technology Co., Ltd. (上海芮想信息科技有限公司), a company incorporated under PRC Laws on 14 April 2017 and a wholly-owned subsidiary of the Company
“State Council”	State Council of the PRC ( 中華人民共和國國務院 )
“Tianjin Ruidao”	Tianjin Neusoft Ruidao Education Information Technology Co., Ltd. ( 天津東軟睿道教育信息技術有限公司 ), a company incorporated under PRC Laws on 22 March 2012 and a non-wholly owned subsidiary of the Company
“Transactions”	collectively the transactions under the IB Structured Deposit Agreement, IB Wealth Management Agreement and Former IB Wealth Management Agreements

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

Hong Kong, 27 April 2022

*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. YANG Li, 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.*