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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE ENTERING INTO THE STRATEGIC ALLIANCE AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of China E-Information Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce on 3 August 2021, China E-Learning (Hong Kong) Company Limited (the “**CEC**”), a wholly-owned subsidiary of the Company, entered into a strategic alliance agreement (the “**Strategic Alliance Agreement**”) with American Institute of Financial Intelligence LLC (the “**AIFI**”) to market and perform certain financial quotient (“**FQ**”) programs in the People’s Republic of China (the “**PRC**”) and Hong Kong.

Strategic Alliance Agreement

Date

3 August 2021

Parties

- (a) CEC; and
- (b) AIFI.

(each a “**Party**” and collectively the “**Parties**”)

To the best of the Director’s knowledge, information and belief having made all reasonable enquiries, AIFI and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). Hence, the entering into of the Strategic Alliance Agreement does not constitute a connected transaction under Chapter 19A of the GEM Listing Rules. In addition, the entering into of the Strategic Alliance Agreement is conducted in the ordinary course of business of the Company, and therefore does not constitute a notifiable transaction under Chapter 19 of the GEM Listing Rules.

Major terms

Pursuant to the Strategic Alliance Agreement, both Parties would like to develop FQ education based in the PRC and Hong Kong with supports of AIFI’s existing FQ education system, branding and education resources. AIFI will support CEC to develop both online and offline courses with short-term study certificates on FQ education issued from AIFI either in premises of CEC in the PRC (including but not limited to Shenzhen, Shanghai, and Beijing) and Hong Kong or via franchising to reputable institutions. AIFI will be responsible for all course materials, promotion and branding materials, certificates and diplomas issuance and registration. CEC will launch the course and the certification programs in Hong Kong. In addition, CEC will set up education centres in various cities in the PRC and to provide e-learning.

Both Parties agree to target to enroll 5,000 students for 2021 and 20,000 students for 2022 for both courses and examinations.

Term

A trial non-exclusive period for the cooperation between the Parties shall commence from the date of the Strategic Alliance Agreement to 31 December 2021. It is the intention of the Parties to sign a definite and formal long-term cooperation agreement by the end of 2021.

Reasons for and benefits of the Strategic Alliance Agreement

The Group is principally engaged in the provision of an internet platform for the facilitation of education program in Chinese medicine and other advisory and training programs.

AIFI is a non-wholly-owned subsidiary of American Education Center, Inc. (“AEC”). AEC’s common stocks are quoted on the OTCQB under the symbol “AMCT” and is engaged in providing education-related consulting services. AIFI provides financial education and services with its training and certification programs. The programs provide financial literacy training services to the financial services industry, non-profit organizations and schools to train persons including professionals, financial literacy educators, college students and K-12 students.

The Board considers that the entering into of the Strategic Alliance Agreement will facilitate the development and enhancement of the variety of both online and offline education programs in the Company’s ordinary course of business and is in line with the development of the Group. The Board also believes that the strategic alliance with AIFI in the area of FQ education will enhance the Group’s diversity in its offering of advisory and training programs and provide additional revenue source for the Group.

The Strategic Alliance Agreement is legally binding, but the cooperation details and specific terms and conditions are subject to the further negotiations between both parties and the signing of the definitive and formal long-term cooperation agreement by the end of 2021. As at the date of this announcement, the Company and AIFI have not entered into any agreement in relation to any specific terms and conditions of the strategic alliance. If any subsequent transaction contemplated under such definitive and formal agreement intends to be entered between the Parties constitutes a notifiable transaction for the Company under the GEM Listing Rules, further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 3 August 2021

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Wong Hiu Pui, Mr. Lin Ruiping and Mr. Loo Chung Keung Steve; and three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/chieinfotech/.