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ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED

東方大學城控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8067)

MAJOR TRANSACTION IN RELATION TO DISPOSAL OF A LIFESTYLE COMMERCIAL BUILDING

THE DISPOSAL

Tonghui (as instructed by Tongrui) as vendor, had on 4 July 2025 (after trading hours of the Stock Exchange), entered into the SPA with the Purchaser, pursuant to which the Purchaser agrees to purchase, and Tonghui (as instructed by Tongrui) agrees to dispose of, the Property located in Langfang Development Zone, Hebei, the PRC, at the consideration of RMB18.00 million (equivalent to approximately HK\$19.74 million).

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio in respect of the Disposal exceeds 25% but less than 75%, the Disposal constitutes a major transaction of the Company and is, therefore, subject to reporting, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

Pursuant to Rule 19.44 of the GEM Listing Rules, Shareholders' approval for the SPA and the transaction contemplated thereunder may be given by way of written Shareholders' approval in lieu of holding a general meeting if (1) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the SPA and the transaction contemplated thereunder; and (2) the written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who holds or together hold more than 50% of the voting rights at that general meeting to approve the SPA and the transaction contemplated thereunder.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for such approval. RE, being a controlling Shareholder, holding 135,000,000 Shares, representing 75% of the entire issued share capital of the Company as at the date of this announcement, has given its written approval for the SPA and the transaction contemplated thereunder and such written approval can be accepted in lieu of holding a general meeting of the Company pursuant to Rule 19.44 of the GEM Listing Rules. As a result, no extraordinary general meeting of the Company will be convened for the purpose of approving the SPA pursuant to Rule 19.44 of the GEM Listing Rules.

A circular containing, amongst others, details of the SPA and other information as required under the GEM Listing Rules is expected to be despatched to the Shareholders on or before 25 July 2025. If additional time is required for preparing the circular, the Company will apply for a waiver from strict compliance with Rule 19.41(a) of the GEM Listing Rules and thereafter publish an announcement in accordance with the GEM Listing Rules.

Completion of the Disposal is conditional upon the satisfaction of the Condition Precedent. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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The SPA

Set out below are the principal terms of the SPA

Date : 4 July 2025

Parties : (1) Vendor : Langfang Tonghui Education Consulting Co.,
Ltd.* (廊坊通慧教育諮詢有限公司)

(2) Purchaser : Langfang Sanjiasan Education Technology Co.,
Ltd.* (廊坊市叁加叁教育科技有限公司)

Property to be disposed of

The Property is a lifestyle commercial building, which consists of (i) the land use right in relation to a plot of land located in Oriental University City, Langfang Development Zone, Hebei, the PRC with an estimated aggregate land area of approximately 6,937.20 sq. m.; and (ii) the buildings and ancillary facilities erected thereon with total gross floor area of approximately 6,809.31 sq. m. (the “**Property**”). The term of the land use right is until 13 July 2053. The Property is not subject to any mortgage or charge as at the date of this announcement.

The rental income, operating profit and net profit (before and after taxation) attributable to the Property for the two financial years ended 30 June 2024 are set out below:

	For the year ended 30 June	
	2023	2024
	RMB'000	RMB'000
Rental Income	530	546
Operating Profit [#]	439	454
Net Profit/(Loss) before taxation	1,229	314
Net Profit/(Loss) after taxation	724	349

[#] Operating Profit refers to operating profit before fair value change attributable to the Property

Condition Precedent

Completion is conditional upon the approval of the Shareholders on the SPA and the Disposal.

Consideration

The consideration of RMB18 million (equivalent to approximately HK\$19.74 million) (the “**Consideration**”) shall be paid by the Purchaser to Tonghui in the following manner:

- (a) a downpayment in the sum of RMB8 million (equivalent to approximately HK\$8.77 million) has been paid by the Purchaser to upon sign of the SPA (the “**Downpayment**”); and
- (b) the balance of RMB10 million (equivalent to approximately HK\$10.97 million) (the “**Balance**”) shall be paid by the Purchaser within 3 days prior to the filing of the registration of the transfer of the Property.

The Property is sold subject to existing tenancy, which will expire on 30 June 2030. The Group has collected rent up to 30 June 2025. The rent shall be apportioned between Tonghui and the Purchaser on the date of the Completion.

Basis of the Consideration

The Consideration was determined after arm's length negotiations between the parties by reference to the valuation of the Property of RMB19.69 million (equivalent to approximately HK\$21.59 million) as at 30 June 2025, conducted by Cushman & Wakefield, an independent valuer, using income capitalization approach.

Completion

The parties to the SPA shall apply to the local Land and Property Management Department for the registration of the transfer of the Property upon the satisfaction of the Condition Precedent, and shall not be later than 20 September 2025 (the “**Completion**”).

Termination

If any party to the SPA fails to pay any amount due under the SPA, for each day of delay, such party shall pay liquidated damages to the non-breaching party at the rate of 0.05% of the total amount of overdue payment. If the delay reaches 30 days, the non-breaching party shall have the right to terminate the SPA.

Any party to the SPA may terminate the SPA in the event of any of the following circumstances:

- (a) a force majeure event occurs, and the event or its impact lasts for more than 60 days;
- (b) if the transfer registration procedures cannot be completed within 180 days from the date of the SPA for reason not attributable to Tonghui nor the Purchaser;
- (c) if either party receives any injunction or court order prohibiting the completion of the transaction contemplated under the SPA.

In such an event, Tonghui shall return the Downpayment in full without interest to the Purchaser.

Information of the Purchaser

The Purchaser is a private limited liability company and existing under the laws of the PRC, whose scope of business includes, among others, technical services, conference and exhibition services, digital technology services, AI software development, land and properties leasing services, hotel management and corporation management. To the best knowledge of the Company, as at the date of this announcement, the ultimate beneficial owners of the Purchaser are Mr. XIE Pengfei (謝鵬飛) and Ms. WANG Xuena (汪學娜), who are interested in the Purchaser as to 95% and 5% respectively.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, (i) each of the Purchaser and its ultimate beneficial owners is a third party independent of the Company and its connected persons; and (ii) there is, and

in the past twelve months, there has been, no material loan arrangement between (a) the Purchaser, any of its directors and legal representatives and/or any ultimate beneficial owner(s) of the Purchaser who can exert influence on the transaction; and (b) the Company, any connected person at the Company's level and/or any connected person at the subsidiary level (to the extent that such subsidiary/subsidiaries is/are involved in the Disposal).

Information of the Group, Tonghui and Tongrui

The Company is an investment holding company and its subsidiaries are principally engaged in the leasing of education facilities, comprising primarily teaching buildings and dormitories to education institutions in the PRC, Malaysia and the Republic of Indonesia. In addition, the Group owns, lease and manages hotel properties in Switzerland. The Group also leases commercial properties in the Oriental University City Campus to commercial tenants operating a range of supporting facilities, including a shopping centre, supermarket, cafe and cafeterias, bank, telecommunication companies, dental and polyclinic, amongst others, to serve the needs of students in the campus and the residents of adjacent housing estates.

Tonghui is the legal owner of the Property, while Tongrui is the beneficial owner of the Property.

Tonghui is a company established in the PRC, which is principally engaged in the leasing of commercial properties in Langfang City, Hebei, the PRC. Tonghui is a wholly-owned subsidiary of RE, the controlling shareholder of the Company.

Tongrui is a company established in the PRC, whose principal business activities are the leasing and management of education facilities and commercial properties in Langfang City, Hebei, the PRC. Tongrui is a wholly-owned subsidiary of the Company.

Reasons for and Benefits of the Disposal

The Board considers that the Disposal provides an optimum opportunity for the Company to realise its investment in the Property. Although the property is valued at RMB19.69 million, it had on average generated a rental income of approximately RMB538,000 per annum, and as a result it has low yielding of 2.7% per annum. The disposal is in line with company focus to re-cycle the capital tied up in low yielding properties to higher yielding investment. The sale consideration of RMB18 million thus represents a multiple of 39.6 times of the FY23/24 operating profit attributable to the Property of RMB454,000. The Disposal of this low-yielding property is in line with the Group's aim to rationalise its assets to improve the overall return of its investment properties. The Disposal will enable the Group to enhance its working capital to meet its capital expenditures and operational needs.

The Directors consider that the terms of the SPA are fair and reasonable, and the Disposal is in the interest of the Company and the Shareholders as a whole.

Utilisation of Proceeds

The net proceeds from the Disposal, after deducting the relevant transaction-related expenses and taxes, are estimated to be approximately RMB13.92 million (equivalent to approximately HK\$15.38 million). Having considered the financial performance of the Group and the liquidity of the Group, the Company intends to apply the net proceeds from the Disposal as follows:

Proposed Use	Approximate amount (RMB'000)
Repayment of outstanding borrowings	5,000
General working capital	8,920

It is expected that the net proceeds of approximately RMB13.92 million (equivalent to approximately HK\$15.26 million) would be fully utilized by 31 March 2026. In the event the actual amounts of relevant transaction related expenses and taxes are lower or higher than estimates, the net proceeds shall increase or decrease accordingly. The consequential excess or shortfall in net proceeds shall be adjusted to/from the use as general working capital.

Financial Effects of the Disposal

Following the completion of the Disposal, the Group is expected to record an unaudited loss of approximately RMB10.98 million (equivalent to approximately HK\$12.04 million) from the Disposal, which is the difference between the net proceeds in the amount of approximately RMB13.92 million (equivalent to approximately HK\$15.26 million) to be received by Tonghui, less the carrying amount (net book value) of the Property in the sum of approximately RMB24.90 million (equivalent to approximately HK\$27.30 million) as at 30 June 2024. Shareholders should note that the actual loss of the Disposal will be calculated based on the relevant figures as at the date of completion and subject to audit and therefore, might be different from the aforementioned amount.

Listing Rules Implications

As one or more of the applicable percentage ratio in respect of the Disposal exceeds 25% but less than 75%, the Disposal constitutes a major transaction of the Company and is, therefore, subject to reporting, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

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thereunder; and (2) the written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who holds or together hold more than 50% of the voting rights at that general meeting to approve the SPA and the transaction contemplated thereunder.

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WARNING NOTICE

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DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following respective meanings:

“Balance”	the meaning as defined in the section headed “The SPA – Consideration” above
“Board”	the board of Directors
“Company”	Oriental University City Holdings (H.K.) Limited, a company incorporated in Hong Kong with limited liability and whose issued Shares are listed and traded on the GEM of the Stock Exchange (stock code: 8067)
“Condition Precedent”	the meaning as defined in the section headed “The SPA – Conditions Precedent” above

“connected person(s)”	has the meaning as ascribed to it under the GEM Listing Rules
“Consideration”	the meaning as defined in the section headed “The SPA – Consideration” above
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Property under the SPA
“Downpayment”	the meaning as defined in the section headed “The SPA – Consideration” above
“SPA”	the sale and purchase agreement entered into between Tonghui and the Purchaser in relation to the Disposal dated 4 July 2025
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China
“Property”	the meaning as defined in the section headed “The SPA – Property” above
“Purchaser”	Langfang Sanjiasan Education Technology Co., Ltd.* (廊坊市叁加叁教育科技有限公司)
“RE”	Raffles Education Limited, a company incorporated in Singapore with limited liability, whose shares are listed on the Singapore Stock Exchange, and being a controlling shareholder of the Company, holding 135,000,000 Shares, representing 75% of the entire issued share capital of the Company
“Shares”	the ordinary shares of the Company
“Shareholder(s)”	the holder(s) of the Shares in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the GEM Listing Rules

“Tonghui”	Langfang Tonghui Education Consulting Co., Ltd.* (廊坊通慧教育諮詢有限公司), a company established in the PRC
“Tongrui”	Langfang Tongrui Education Consultancy Co., Ltd.* (廊坊通睿教育諮詢有限公司), a company established in the PRC
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“sq. m.”	square meter(s)
“%”	per cent.

For illustration only, conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.0965.

** For ease of reference, the names of the PRC established companies or entities have generally been included in this announcement in both Chinese and English languages and in the event of inconsistency, the Chinese language shall prevail.*

For and on behalf of
Oriental University City Holdings (H.K.) Limited
Liu Ying Chun
Chief Executive Officer and Executive Director

Hong Kong, 4 July 2025

As at the date of this announcement, the executive Directors are Mr. Chew Hua Seng (Chairman) and Mr. Liu Ying Chun (Chief Executive Officer); the non-executive Director is Ms. Geng Yu; and the independent non-executive Directors are Mr. Tan Yeow Hiang, Kenneth, Mr. Wilson Teh Boon Piaw and Mr. Liu Guilin.

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. This announcement will also be published on the website of the Company at www.oriental-university-city.com.