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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)

**ANNOUNCEMENT OF INTERIM RESULTS FOR
THE SIX MONTHS ENDED DECEMBER 31, 2025**

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE (THE “GEM”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors of Oriental University City Holdings (H.K.) Limited (the “Company” and the “Directors”, respectively) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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.

FINANCIAL HIGHLIGHTS

- The Group recorded revenue of RMB28.36 million for the six months ended December 31, 2025, a 0.3% decrease, compared to RMB28.45 million for the six months ended December 31, 2024.
- Profit attributable to the owners of the Company for the six months ended December 31, 2025 was RMB5.32 million, compared to loss attributable to the owners of the Company of RMB8.83 million for the six months ended December 31, 2024.
- Basic earnings per share for the six months ended December 31, 2025 was RMB0.03, compared to basic loss per share of RMB0.05 for the six months ended December 31, 2024.

The board of Directors (the “**Board**”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended December 31, 2025, together with the relevant comparative figures for the corresponding periods in 2024, as follows:

**1. INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

| | Notes | For the 6 months ended | | |
|--|-------|-----------------------------|-----------------------------|------------------|
| | | December 31, | | Change +/(-)% |
| | | 2025 | 2024 | |
| | | Unaudited <i>RMB'000</i> | Unaudited <i>RMB'000</i> | |
| Revenue | 6.1 | 28,355 | 28,448 | (0.3) |
| Employee costs | 6.2 | (3,148) | (3,325) | (5.3) |
| Depreciation of property, plant and equipment | | (354) | (185) | 91.4 |
| Business taxes and surcharges | | (257) | (181) | 42.0 |
| Property taxes and land use taxes | 6.3 | (4,079) | (4,480) | (9.0) |
| Property management fees | 6.4 | (1,095) | (1,561) | (29.9) |
| Repairs and maintenance fees | 6.5 | (2,137) | (1,472) | 45.2 |
| Legal and consulting fees | 6.6 | (1,963) | (2,187) | (10.2) |
| Other gains/(losses), net | 6.7 | 4,781 | 1,424 | 235.7 |
| Other expenses | 6.8 | (2,312) | (4,076) | (43.3) |
| Share of results of associate | 6.9 | (2,074) | 322 | NM |
| Operating profit | 6.10 | 15,717 | 12,727 | 23.5 |
| Interest income | | 6 | 28 | (78.6) |
| Interest expenses | 6.11 | (6,469) | (7,806) | (17.1) |
| Profit before income tax | | 9,254 | 4,949 | 87.0 |
| Income tax | 6.12 | (3,891) | (13,950) | (72.1) |
| Profit/(loss) for the period | 6.13 | 5,363 | (9,001) | NM |
| <i>Earnings before interest expenses, tax, depreciation & amortization (“EBITDA”)</i> | 6.14 | 16,077 | 12,940 | 24.2 |

NM — Not meaningful

| | | For the 6 months ended | | |
|--|--|-------------------------------|---------------------|----------------|
| | | December 31, | December 31, | |
| | | 2025 | 2024 | |
| | | Unaudited | Unaudited | Change |
| | | <i>Note</i> | <i>RMB'000</i> | <i>RMB'000</i> |
| | | | | <i>+/(-)%</i> |
| Other comprehensive income | | | | |
| Items that may be subsequently reclassified to profit or loss: | | | | |
| <i>Exchange differences from translation of foreign operations</i> | | | (670) | 1,178 |
| <i>Share of other comprehensive income of associates</i> | | | 389 | 2,010 |
| | | | <hr/> | <hr/> |
| Other comprehensive income for the period | | | (281) | 3,188 |
| | | | <hr/> | <hr/> |
| Total comprehensive income for the period | | | 5,082 | (5,813) |
| | | | <hr/> | <hr/> |
| Profit/(loss) attributable to | | | | |
| — Owners of the Company | | | 5,315 | (8,829) |
| — Non-controlling interests | | | 48 | (172) |
| | | | <hr/> | <hr/> |
| | | | 5,363 | (9,001) |
| | | | <hr/> | <hr/> |
| Total comprehensive income attributable to | | | | |
| — Owners of the Company | | | 5,034 | (5,641) |
| — Non-controlling interests | | | 48 | (172) |
| | | | <hr/> | <hr/> |
| | | | 5,082 | (5,813) |
| | | | <hr/> | <hr/> |
| Earnings/(loss) per share for profit/(loss) attributable to the owners of the Company during the period | | 5.6 | | |
| — Basic (RMB per share) | | | 0.03 | (0.05) |
| | | | <hr/> | <hr/> |
| — Diluted (RMB per share) | | | 0.03 | (0.05) |
| | | | <hr/> | <hr/> |

NM — *Not meaningful*

2. INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

| | <i>Notes</i> | December 31, 2025 | June 30, 2025 |
|--|--------------|------------------------------|--------------------------|
| | | Unaudited | Audited |
| | | RMB'000 | RMB'000 |
| Non-current assets | | | |
| Property, plant and equipment | 5.8 | 15,577 | 12,776 |
| Investment properties | 5.8 | 1,484,827 | 1,486,379 |
| Interests in associate | | 8,077 | 8,809 |
| Other receivables | 5.9 | 2,197 | 1,793 |
| Prepayment | | 335 | 335 |
| Pledged bank deposit | | 8,904 | 8,967 |
| Total non-current assets | | 1,519,917 | 1,519,059 |
| Current assets | | | |
| Trade and other receivables | 5.9 | 42,662 | 53,072 |
| Cash and cash equivalents | | 3,549 | 1,388 |
| Assets classified as held for sale | 5.8 | 46,211 | 54,460 |
| Total current assets | | 46,211 | 74,150 |
| Current liabilities | | | |
| Trade and other payables and accruals | 5.10 | 17,265 | 21,977 |
| Receipt in advance | | 15,021 | 5,137 |
| Bank borrowings, secured | 5.11 | 32,389 | 77,632 |
| Current tax liabilities | | 3,173 | 3,375 |
| Total current liabilities | | 67,848 | 108,121 |
| Net current liabilities | 6.15 | (21,637) | (33,971) |
| Total assets less current liabilities | | 1,498,280 | 1,485,088 |

| | December 31, 2025 | June 30, 2025 |
|---|------------------------------|------------------|
| | Unaudited | Audited |
| <i>Notes</i> | RMB'000 | RMB'000 |
| Non-current liabilities | | |
| Amount due to RE Group | <i>5.10</i> | 22,186 |
| Bank borrowings, secured | <i>5.11</i> | 194,252 |
| Deferred tax liabilities | | 156,285 |
| | | <hr/> |
| Total non-current liabilities | | 372,723 |
| | | <hr/> |
| NET ASSETS | | 1,125,557 |
| | | <hr/> |
| Capital and reserves attributable to owners of the Company | | |
| Share capital | <i>5.12</i> | 290,136 |
| Reserves | | 825,935 |
| | | <hr/> |
| | | 1,116,071 |
| Non-controlling interests | | 9,486 |
| | | <hr/> |
| TOTAL EQUITY | | 1,125,557 |
| | | <hr/> |

**3. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY**
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

| | Reserves | | | | | | Equity | |
|--|------------------------------------|-------------------------------------|---------------------------|---------------------------------------|--|---|--|-------------------------|
| | Share capital <i>RMB'000</i> | Other reserves <i>RMB'000</i> | Statutory | | Exchange reserves <i>RMB'000</i> | attributable to owners of the Company <i>RMB'000</i> | Non- controlling interests <i>RMB'000</i> | Total <i>RMB'000</i> |
| | | | surplus <i>RMB'000</i> | Retained profits <i>RMB'000</i> | | | | |
| Balance at June 30, 2024 and | | | | | | | | |
| July 1, 2024 (Audited) | 290,136 | (71,025) | 1,510 | 920,688 | (5,701) | 1,135,608 | 9,899 | 1,145,507 |
| Loss for the period | — | — | — | (8,829) | — | (8,829) | (172) | (9,001) |
| Exchange differences from translation of foreign operations | — | — | — | — | 1,178 | 1,178 | — | 1,178 |
| Share of other comprehensive income of associates | — | — | — | — | 2,010 | 2,010 | — | 2,010 |
| Total comprehensive income | — | — | — | (8,829) | 3,188 | (5,641) | (172) | (5,813) |
| Balance at December 31, 2024 (Unaudited) | <u>290,136</u> | <u>(71,025)</u> | <u>1,510</u> | <u>911,859</u> | <u>(2,513)</u> | <u>1,129,967</u> | <u>9,727</u> | <u>1,139,694</u> |
| Balance at June 30, 2025 and | | | | | | | | |
| July 1, 2025 (Audited) | 290,136 | (71,025) | 5,553 | 860,087 | 26,286 | 1,111,037 | 9,438 | 1,120,475 |
| Profit for the period | — | — | — | 5,315 | — | 5,315 | 48 | 5,363 |
| Exchange differences from translation of foreign operations | — | — | — | — | (670) | (670) | — | (670) |
| Share of other comprehensive income of associates | — | — | — | — | 389 | 389 | — | 389 |
| Total comprehensive income | — | — | — | 5,315 | (281) | 5,034 | 48 | 5,082 |
| Balance at December 31, 2025 (Unaudited) | <u>290,136</u> | <u>(71,025)</u> | <u>5,553</u> | <u>865,402</u> | <u>26,005</u> | <u>1,116,071</u> | <u>9,486</u> | <u>1,125,557</u> |

**4. INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2025**

| | December 31, 2025 | December 31, 2024 |
|---|-------------------------------------|-----------------------------|
| | Unaudited <i>RMB'000</i> | Unaudited <i>RMB'000</i> |
| Operating activities | | |
| Profit before income tax | 9,254 | 4,949 |
| Adjustments for: | | |
| Interest income | (6) | (28) |
| Depreciation of property, plant and equipment | 354 | 185 |
| Interest paid | 6,469 | 7,806 |
| Unrealised net foreign exchange loss/(gain) | (12) | (3,052) |
| Gain on termination of purchase of investment properties | (5,204) | (4,166) |
| Reversal of impairment loss on other receivable | (2,054) | — |
| Share of results of associates | 2,074 | (322) |
| Loss on disposal of assets held for sale | 2,634 | 5,952 |
| Operating cash flows before working capital changes | 13,509 | 11,324 |
| Decrease/(increase) in trade and other receivables | 4,537 | (37,383) |
| Decrease in trade and other payables | | |
| and accruals | (8,166) | (36,984) |
| Increase/(decrease) in receipt in advance | 12,822 | (175) |
| Decrease in assets held for sale | — | 84,210 |
| Cash generated from operations | 22,702 | 20,992 |
| Income tax paid | (2,988) | (23,763) |
| Net cash generated from/(used in) operating activities | 19,714 | (2,771) |
| Cash flow from investing activities | | |
| Interest received | 6 | 28 |
| Payments to increase property, plant and equipment | (3,273) | (10) |
| Payments to increase investment properties | (4) | (2,200) |
| Increase in interest of associate | (953) | — |
| Decrease in prepayment for investment properties | — | 7,096 |
| Proceeds from disposal of assets held for sale | 18,000 | — |
| Net cash generated from investing activities | 13,776 | 4,914 |

| | December 31, 2025 | December 31, 2024 |
|---|------------------------------|----------------------|
| | Unaudited | Unaudited |
| | RMB'000 | RMB'000 |
| Cash flow from financing activities | | |
| Repayment of bank borrowings | (17,222) | (53,314) |
| Repayment of advances to related companies | (7,593) | (15,508) |
| Interest payment on bank borrowings | (6,099) | (7,806) |
| Proceeds from bank borrowings | — | 17,669 |
| Net cash used in financing activities | (30,914) | (58,959) |
| Net increase/(decrease) in cash and cash equivalent | 2,576 | (56,816) |
| Cash and cash equivalents at beginning of period | 1,388 | 69,664 |
| Effect of foreign exchange rate changes, net | (415) | (532) |
| Cash and cash equivalents at end of the period | 3,549 | 12,316 |

5. NOTES TO THE INTERIM CONDENSED CONSOLIDATED RESULTS

5.1 GENERAL INFORMATION

The Company is a limited liability company incorporated in Hong Kong on June 11, 2012. Its ordinary shares (the “**Shares**”) in issue have been listed on GEM since January 16, 2015. The address of the Company’s registered office is 31st Floor, 148 Electric Road, North Point, Hong Kong, and principal place of business is Levels 1-3, No. 67 Zhangheng Road, Oriental University City, Langfang Economy and Technology Development Zone, Hebei Province, the People’s Republic of China (the “**PRC**”). The Company acts as an investment holding company and its subsidiaries are primarily engaged in the provision of education facilities leasing services in the PRC, Malaysia and the Republic of Indonesia (“**Indonesia**”). In addition, the Company is engaged in leasing and managing of hotel properties in Switzerland.

The Directors consider that the Company’s ultimate parent is Raffles Education Limited (“**RE**”), a company incorporated in the Republic of Singapore (“**Singapore**”), whose issued shares are listed on Singapore Exchange Securities Trading Limited. RE, together with its subsidiaries excluding the Group, collectively refers to the RE Group.

The Group’s unaudited condensed consolidated results for the six months ended December 31, 2025 (the “**Period**” or “**H1FY2025/26**”) are presented in Renminbi (“**RMB**”) unless otherwise stated.

5.2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated results for the Period (the “**Interim Results**”) have been prepared in accordance with applicable disclosures required by the GEM Listing Rules, the Hong Kong Financial Reporting Standards (the “**HKFRS Accounting Standards**”), which comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations (the “**HKASs**”) and the provisions of the Companies Ordinance, Chapter 622 of the laws of Hong Kong (the “**Companies Ordinance**”), which concern the preparation of financial statements.

Except as described below, the accounting policies and methods of computation used in preparing the Interim Results are consistent as those followed in the preparation of the Group’s audited consolidated financial statements for the year ended June 30, 2025 (the “**2024/2025 Financial Statements**”).

The Group has applied the following amendments to HKFRSs issued by the HKICPA to this interim financial information for the current accounting period:

| | |
|--------------------------------------|--------------------------------------|
| Amendments to HKAS 21 and HKFRS 1 | Lack of Exchangeability ¹ |
|--------------------------------------|--------------------------------------|

¹ Effective for annual periods beginning on or after January 1, 2025

The above amendment had no material effect on how the Group's results for the current or prior periods have been prepared or presented in the Interim Results.

The Group has not applied any new standards or interpretation that is not yet effective for the current accounting period.

The Interim Results are unaudited but have been reviewed by the audit committee of the Board (the "**Audit Committee**").

The financial information relating to the 2024/2025 Financial Statements that is included in these Interim Results as comparative information does not constitute the statutory annual consolidated financial statements of the Company for that year but is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Companies Ordinance is as follows:

The Company has delivered the 2024/2025 Financial Statements to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The independent auditor's report on the 2024/2025 Financial Statements was unqualified; did not include a reference to any matters to which the independent auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

5.3 SEGMENT REPORTING AND REVENUE

The executive directors of the Company, who are chief operating decision makers of the Group, review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on reports reviewed by the executive directors of the Company that are used to make strategic decisions.

Management regularly reviews the operating results from a service category perspective. The Group has two reportable segments: (i) education facilities leasing services in the PRC, Malaysia and Indonesia, and (ii) leasing and managing of hotel properties in Switzerland. Each of these operating segments is managed separately as each of the product and service lines requires different resources as well as marketing approaches. Inter-segment transactions, if any, are priced with reference to prices charged to external parties for similar transaction.

An analysis of revenue by category for the 6 months ended December 31, 2025 and 2024 are as follows:

| | For the 6 months ended | | |
|--|------------------------------|------------------------------|-------------------|
| | December 31, | December 31, | Change +/(-) % |
| | 2025 | 2024 | |
| Revenue arising from leases within scope of HKFRS 16: | Unaudited RMB'000 | Unaudited RMB'000 | |
| Education facilities leasing | 24,691 | 23,948 | 3.1 |
| Commercial supporting facilities leasing | 507 | 1,388 | (63.5) |
| | 25,198 | 25,336 | (0.5) |
| Hotel properties | | | |
| — fixed lease payments | 2,492 | 3,112 | (19.9) |
| — variable lease payments | 665 | — | NM |
| | 28,355 | 28,448 | (0.3) |

NM — Not meaningful

Segment Reporting as follows:—

For the 6 months ended December 31, 2025

| | Education facilities leasing service RMB'000 | Hotel leasing Unallocated RMB'000 | Total RMB'000 |
|-----------------------------------|---|--|--------------------------------|
| Revenue from external | | | |
| customers | 25,198 | 3,157 | 28,355 |
| Interest income | 6 | — | 6 |
| Interest expenses | (6,014) | (455) | (6,469) |
| Employee costs | (2,176) | (699) | (3,148) |
| Depreciation | (354) | — | (354) |
| Business taxes and surcharge | (251) | (6) | (257) |
| Property taxes and land use taxes | (4,081) | 2 | (4,079) |
| Property management fees | (895) | (200) | (1,095) |
| Repairs and maintenance fees | (1,999) | (138) | (2,137) |
| Legal and consulting fees | (1,626) | (337) | (1,963) |
| Other gains/(losses), net | 707 | 1,891 | 4,781 |
| Other expenses | (3,782) | (507) | (2,312) |
| Share of results of associate | — | — | (2,074) |
| Profit before income tax | 4,733 | 2,708 | 1,813 |
| | ===== | ===== | ===== |
| | | | 9,254 |

For the 6 months ended December 31, 2024

| | Education facilities leasing service <i>RMB'000</i> | Hotel leasing <i>RMB'000</i> | Unallocated <i>RMB'000</i> | Total <i>RMB'000</i> |
|-----------------------------------|---|------------------------------------|-------------------------------|-------------------------|
| Revenue from external | | | | |
| customers | 25,336 | 3,112 | — | 28,448 |
| Interest income | 28 | — | — | 28 |
| Interest expenses | (7,034) | (772) | — | (7,806) |
| Employee costs | (2,123) | (927) | (275) | (3,325) |
| Depreciation | (185) | — | — | (185) |
| Business taxes and surcharge | (181) | — | — | (181) |
| Property taxes and land use taxes | (4,480) | — | — | (4,480) |
| Property management fees | (1,378) | (183) | — | (1,561) |
| Repairs and maintenance fees | (1,355) | (117) | — | (1,472) |
| Legal and consulting fees | (1,242) | (187) | (758) | (2,187) |
| Other gains/(losses), net | (2,877) | (75) | 4,376 | 1,424 |
| Other expenses | (3,736) | (323) | (17) | (4,076) |
| Share of results of associate | — | — | 322 | 322 |
| Profit before income tax | 773 | 528 | 3,648 | 4,949 |

Analysis of revenue by countries for the 6 months ended December 31, 2025 and 2024 is as follows:

| Revenue | For the 6 months ended | | |
|--|-----------------------------|-----------------------------|-------------------|
| | December 31, 2025 | December 31, 2024 | Change +/(−) % |
| | Unaudited <i>RMB'000</i> | Unaudited <i>RMB'000</i> | |
| PRC | 22,313 | 22,464 | (0.7) |
| Non-PRC (Malaysia, Indonesia and Switzerland) | 6,042 | 5,984 | 1.0 |
| | 28,355 | 28,448 | (0.3) |

Information on major customers

The Group's revenues were derived from the following external customers that individually contributed more than 10% of the Group's revenues for the 6 months ended December 31, 2025 and 2024:

| Customers | For the 6 months ended | | |
|------------|-----------------------------|-----------------------------|-------------------|
| | December 31, 2025 | December 31, 2024 | Change +/(−) % |
| | Unaudited <i>RMB'000</i> | Unaudited <i>RMB'000</i> | |
| Customer A | 9,217 | 9,067 | 1.7 |
| Customer B | 5,956 | 5,288 | 12.6 |
| RE Group | 2,884 | 2,872 | 0.4 |
| | 18,057 | 17,227 | 4.8 |

5.4 OTHER GAINS/(LOSSES), NET

Details of the other gains/(losses), net, for the 6 months ended December 31, 2025 and 2024 are as follows:

| | For the 6 months ended | | |
|---|-----------------------------|-----------------------------|-------------------|
| | December 31, 2025 | December 31, 2024 | Change +/(−) % |
| | Unaudited <i>RMB'000</i> | Unaudited <i>RMB'000</i> | |
| Net foreign exchange gain | 12 | 3,052 | (99.6) |
| Loss on disposal of assets held for sale | (2,659) | (5,952) | (55.3) |
| Gain on termination of purchase of investment properties | 5,260 | 4,166 | 26.3 |
| Reversal of impairment loss on other receivable | 2,054 | — | NM |
| Others | 114 | 158 | (25.9) |
| | 4,781 | 1,424 | 235.7 |

NM — *Not meaningful*

5.5 INCOME TAX

Details of the income tax for the 6 months ended December 31, 2025 and 2024 are as follows:

| | For the 6 months ended | | |
|------------------------------------|-----------------------------|-----------------------------|-------------------|
| | December 31, 2025 | December 31, 2024 | |
| | Unaudited <i>RMB'000</i> | Unaudited <i>RMB'000</i> | Change +/(-) % |
| Current income tax | | | |
| — <i>PRC corporate income tax</i> | (296) | 13,442 | NM |
| — <i>PRC land appreciation tax</i> | 2,961 | 10,710 | (72.4) |
| — <i>Others</i> | 393 | 216 | 81.9 |
| | 3,058 | 24,368 | (87.5) |
| — <i>Deferred income tax</i> | 833 | (10,418) | NM |
| | 3,891 | 13,950 | (72.1) |

NM — Not meaningful

Corporate income tax

PRC corporate income tax

The corporate income tax rate applicable to the Group's entity located in the PRC (the “**PRC Subsidiary**”) is 25% pursuant to the Corporate Income Tax Law of the PRC.

PRC land appreciation tax

A PRC Subsidiary is also subject to PRC land appreciation tax, which is levied at progressive rates on the appreciation of land value with certain allowance deductions.

Hong Kong profits tax

No provision for Hong Kong profits tax has been made in the Interim Results as the Company and the Group did not have assessable profit in Hong Kong during the six months ended December 31, 2025 and 2024.

Others

Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries.

Deferred income tax

Deferred tax credited for the year mainly from derecognition of deferred tax liabilities arising from disposal of investment properties.

5.6 EARNINGS/(LOSS) PER SHARE

The calculation of basic and diluted earnings/(loss) per share is calculated based on the profit/(loss) attributable to the owners of the Company and the weighted average number of ordinary shares in issue during the relevant periods.

| | For the 6 months ended | |
|---|-------------------------------|------------------------------|
| | December 31, 2025 | December 31, 2024 |
| | Unaudited | Unaudited |
| Earnings/(loss): | | |
| Earnings/(loss) for the purposes of basic earnings/(loss) | | |
| per share (RMB'000) | 5,315 | (8,829) |
| Number of shares: | | |
| Weighted average number of ordinary shares for the | | |
| purposes of basic earnings/(loss) per share (thousands) | 180,000 | 180,000 |
| Basic earnings/(loss) per share (RMB per share) | | |
| | 0.03 | (0.05) |
| Diluted earnings/(loss) per share (RMB per share) | | |
| | 0.03 | (0.05) |

Diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company did not have any potential ordinary shares outstanding during the period ended December 31, 2025 and December 31, 2024. Diluted earnings/(loss) per share are equal to basic earnings/(loss) per share.

5.7 DIVIDEND

The Board has resolved not to declare the payment of any dividend for the Period (December 31, 2024: HK\$ nil).

5.8 PROPERTY, PLANT & EQUIPMENT AND INVESTMENT PROPERTIES

A reconciliation of the opening and closing balances during the Period and prior year are as follows:

| | Property, Plant & Equipment <i>RMB'000</i> | Investment Properties <i>RMB'000</i> |
|--|--|--|
| At June 30, 2024 and July 1, 2024 (audited) | 4,388 | 1,533,592 |
| Additions | 115 | 3,078 |
| Transfer from investment properties | 12,300 | (12,300) |
| Disposal | (3,697) | (22,060) |
| Reclassified to assets held for sale | — | (19,690) |
| Depreciation charges | (344) | — |
| Exchange realignment | 14 | 42,404 |
| Change in fair value | <u>—</u> | <u>(38,645)</u> |
| At June 30, 2025 and July 1, 2025 (audited) | 12,776 | 1,486,379 |
| Additions | 3,273 | 1,592 |
| Depreciation charges | (354) | — |
| Exchange realignment | <u>(118)</u> | <u>(3,144)</u> |
| At December 31, 2025 (Unaudited) | 15,577 | 1,484,827 |

5.9 TRADE AND OTHER RECEIVABLES

| | As at December 31, 2025 Unaudited <i>RMB'000</i> | As at June 30, 2025 Audited <i>RMB'000</i> |
|--|--|--|
| Trade receivables, net of provision ⁽ⁱ⁾ | 24,833 | 23,355 |
| Other receivables and prepayments ⁽ⁱⁱ⁾ | 17,515 | 16,167 |
| Receivables upon refund of proceed for acquisition of investment properties | 5,204 | 20,008 |
| Other tax recoverable | <u>3,244</u> | <u>3,326</u> |
| Less: impairment allowance | <u>50,796</u> | <u>62,856</u> |
| | <u>(5,937)</u> | <u>(7,991)</u> |
| 44,859 | <u>54,865</u> | |

Analysis of trade and others receivables as follows:—

| | As at December 31, 2025 Unaudited RMB'000 | As at June 30, 2025 Audited RMB '000 |
|-------------|---|--|
| Current | 42,662 | 53,072 |
| Non-current | 2,197 | 1,793 |
| | 44,859 | 54,865 |

Notes:

(i) The majority of the Group's revenue is required to be paid in advance. Revenue from education facilities leasing and commercial leasing for supporting facilities is settled by instalments in accordance with the payment schedules specified in the agreements. In relation to hotel property leasing, the fixed portion of the rent is required to be paid annually by end of December of each year, whereas the variable portion of the rent is required to be paid no later than the end of June. The aging analysis of trade receivables by revenue recognition date is as follows:

| | As at December 31, 2025 Unaudited RMB'000 | As at June 30, 2025 Audited RMB '000 |
|-----------------------|---|--|
| Within 3 months | 23,848 | 18,820 |
| 3 months to 6 months | — | 3,855 |
| 6 months to 12 months | — | 302 |
| Over 1 year | 985 | 378 |
| | 24,833 | 23,355 |

(ii) Included in the balance as at December 31, 2025 was nil amount due from an associate (June 30, 2025: RMB64,000), and amount due from RE Group of RMB7,693,000 (June 30, 2025: RMB7,586,000), which was unsecured, interest-free, repayable on demand and non-trade in nature.

5.10 TRADE AND OTHER PAYABLES AND ACCRUALS

| | As at December 31, 2025 Unaudited <i>RMB'000</i> | As at June 30, 2025 Audited <i>RMB '000</i> |
|--|--|---|
| Trade payables | 1,616 | 2,226 |
| Other payables and accruals ⁽ⁱ⁾ | 15,649 | 14,751 |
| Deposit received | — | 5,000 |
| Amount due to RE Group ⁽ⁱⁱ⁾ | <u>22,186</u> | <u>40,692</u> |
| | <u>39,451</u> | <u>62,669</u> |

Analysis of trade and others payables and accruals as follows:—

| | As at December 31, 2025 Unaudited <i>RMB'000</i> | As at June 30, 2025 Audited <i>RMB '000</i> |
|-------------|--|---|
| Current | 17,265 | 21,977 |
| Non-current | <u>22,186</u> | <u>40,692</u> |
| | <u>39,451</u> | <u>62,669</u> |

Notes:

- (i) Included in the other payables as at December 31, 2025 were rental deposits received from customers and RE Group of RMB3,873,000 and RMB728,000, respectively (At June 30, 2025: RMB3,932,000 and RMB711,000, respectively) and other tax payable of RMB4,126,000 (At June 30, 2025: RMB4,822,000); and
- (ii) amounts due to the RE Group of RMB22,186,000 (At June 30, 2025: RMB40,692,000), which were unsecured, interest-free and non-trade in nature.

Trade payables are generated by the daily maintenance costs for the education facilities. The aging analysis of the trade payables based on invoice date is follows:

| | As at December 31, 2025 Unaudited <i>RMB'000</i> | As at June 30, 2025 Audited <i>RMB '000</i> |
|-----------------------|--|---|
| Within 3 months | 339 | 449 |
| 3 months to 6 months | 53 | 436 |
| 6 months to 12 months | 20 | 443 |
| Over 1 year | <u>1,204</u> | <u>898</u> |
| | 1,616 <hr/> | 2,226 <hr/> |

5.11 BANK BORROWINGS, SECURED

| | As at December 31, 2025 Unaudited <i>RMB'000</i> | As at June 30, 2025 Audited <i>RMB '000</i> |
|---|--|---|
| Bank borrowings due for repayment: | | |
| — Within one year | <u>32,389</u> | <u>77,632</u> |
| — After one year but within two years | 42,674 | 23,109 |
| — After two years but within five years | 75,226 | 60,529 |
| — After five years | <u>76,352</u> | <u>84,733</u> |
| | 194,252 <hr/> | 168,371 <hr/> |
| Total | <u>226,641</u> | <u>246,003</u> |

Bank borrowings are interest-bearing at fixed and floating rates. The interest rates of the Group's bank borrowings as at December 31, 2024 granted under banking facilities ranged from 1.50% to 8.95% (At June 30, 2024: 2.00% to 8.95%) per annum. As at December 31, 2025, the bank facilities were secured by certain investment properties of the Group with carrying amount of RMB1,246,783,000 (At June 30, 2025: RMB1,249,969,000), pledged bank deposit of RMB8,904,000 (At June 30, 2025: RMB8,967,000), rental income of certain properties and corporate guarantee of the Company, non-controlling shareholder of PRC Subsidiary, the ultimate parent, and share capital of PRC Subsidiary.

5.12 SHARE CAPITAL

The share capital as at June 30, 2025 and December 31, 2025 represented the issued share capital of the Company as follows:

| | Number of Shares | Share capital HK\$ | Share capital RMB |
|-----------------------------------|---------------------|-----------------------|----------------------|
| Issued and fully paid | | | |
| As at June 30, 2025 and at | | | |
| December 31, 2025 | | | |
| | 180,000,000 | 366,320,500 | 290,136,000 |

6. FINANCIAL REVIEW

6.1 Revenue

Revenue was RMB28.36 million for the Period, compared to RMB28.45 million recorded for the six months ended December 31, 2024 (the “**H1FY2024/25**”). Growth was flattish as there were minimal changes in the Group’s existing lease rates of its Education Institutions (hereinafter collectively referred to “**colleges, education institutions, training centres and educational corporate entities**”) tenants in the Oriental University City campus in Langfang City, the PRC (“**OUC Campus**”).

6.2 Employee Costs

Employee costs decreased by 5.3% to RMB3.15 million, compared to RMB3.33 million recorded in H1FY2024/25, mainly due to certain human resource cost denominated in weaker foreign currency.

6.3 Property taxes and land use taxes

Property taxes and land use taxes decreased by 9.0% to RMB4.08 million, compared to RMB4.48 million in H1FY2024/25, mainly due to less property tax and land use taxes payable subsequent to the completion of the disposal of few properties located in the OUC Campus in the first quarter of the financial year ended June 30, 2025, with an aggregate land area of approximately 81,717 square meters and built-up area of 60,001 square meters (“**FY2024/25 Properties Disposal**”).

6.4 Property management fees

Property management fees decreased by 29.9% to RMB1.10 million for the Period compared to RMB1.56 million in H1FY2024/25, mainly due to reduced areas to service following the completion of the FY2024/25 Properties Disposal.

6.5 Repairs and maintenance fees

Repairs and maintenance fees increased by 45.2% to RMB2.14 million for the Period, compared to RMB1.47 million in H1FY2024/25, mainly due to provision of contracted repair works for the main office building and periodical properties' maintenance works occurred in the OUC Campus in Langfang City.

6.6 Legal and consulting fees

Legal and consulting fees decreased by 10.2% to RMB1.96 million for the Period, compared to RMB2.19 million in H1FY2024/25 as more professional fees were incurred in corresponding period in relation to the FY2024/25 Properties Disposal.

6.7 Other gains/(losses), net

Other gains, net, for the Period of RMB4.78 million was recorded, an increase of 235.7%, compared to other gains, net, of RMB1.42 million in H1FY2024/25 mainly due to gain on termination of purchase of investment properties and reversal of impairment loss of other receivables.

6.8 Other expenses

Other expenses decreased by 43.3% to RMB2.31 million for the Period, compared to RMB4.08 million for the H1FY2024/25, mainly due to less compensation incurred for premature lease termination related to disposed properties, reduced discretionary expenses, and non-occurrence of donation for public health services.

6.9 Share of results of associate

Share of results of associate recorded a loss of RMB2.07 million for the Period, compared to gain on share of result of associate of RMB0.32 million in H1FY2024/25, mainly due to net loss recorded by the associate of the Company.

6.10 Operating profit

Operating profit increased by 23.5% to RMB15.72 million for the Period, compared to RMB12.73 million in H1FY2024/25, due to the foregoing factors set out in Notes 6.1 to 6.9 above.

6.11 Interest expenses

Interest expenses decreased by 17.1% to RMB6.47 million for the Period, compared to RMB7.81 million in H1FY2024/25, as more loan principals were progressively repaid.

6.12 Income tax

Overall income tax decreased by 72.1% to RMB3.89 million for the Period, compared to RMB13.95 million in H1FY2024/25, mainly due to more land appreciation tax and assessable corporate income tax in the corresponding period that arose from the FY2024/25 Properties Disposal.

6.13 Profit/(loss) for the period

Profit for the Period was RMB5.36 million, compared to loss of RMB9.00 million in H1FY2024/25, further to the interest expenses and income taxes as set out in Notes 6.10 to 6.12 above.

6.14 EBITDA

EBITDA for the Period was RMB16.08 million, an increase of 24.2% compared to RMB12.94 million for H1FY2024/25, mainly in line with the increase in operating profit.

6.15 Liquidity, Financial Resources and Capital Structure

As at December 31, 2025, the Group has a net current liabilities of RMB21.64 million (At June 30, 2025: RMB33.97 million). The current liabilities is mitigated by the following factors:—

- (i) the Group had an unutilised loan revolving facility amounting of RMB40.00 million from RE for a term of three years effective from June 30, 2023, which has not been utilised;

- (ii) the Group expected that the payments arising from termination of investment properties' acquisition will be fully received in the third quarter of FY2025/26;
- (iii) advance from customers of RMB15.02 million (At June 30, 2025: RMB5.14 million) will be recognised as revenue with the passage of time in accordance with the terms of the lease agreements; and
- (iv) the Group would consider disposing of certain investment properties to provide further funding when the liquidity needs arise.

As at December 31, 2025, the Group had total assets of approximately RMB1,566.13 million (At June 30, 2025: RMB1,593.21 million), which were financed by total liabilities and equity of RMB440.57 million (At June 30, 2025: RMB472.73 million) and RMB1,125.56 million (At June 30, 2025: RMB1,120.48 million), respectively.

As at December 31, 2025, the Company's share capital comprised 180,000,000 issued ordinary shares with nominal value of HK\$366,320,500 (equivalent to RMB290,136,000). There was no change in the share capital of the Company during the Period.

6.16 Gearing Ratio

The Group's gearing ratio as at December 31, 2025 was 20.14% (At June 30, 2025: 21.96%), which was calculated based on the total borrowings of RMB226.64 million (At June 30, 2025: RMB246.00 million) divided by total equity of RMB1,125.56 million (At June 30, 2025: RMB1,120.48 million) and then multiplied by 100%.

6.17 Foreign Exchange Hedging

The Group has limited foreign currency risk as most of the transactions are denominated in RMB as the functional currency of the operations. Thus, the Group presently does not make any foreign exchange hedging. However, the Directors monitor the Group's foreign exchange exposure closely and may, depending on the circumstances and trend of foreign currency, consider adopting a significant foreign currency hedging policy in the future, if necessary.

7. BUSINESS REVIEW AND OUTLOOK

The Group primarily owns and leases education facilities, comprising teaching buildings and dormitories to Education Institutions in the PRC, Malaysia and Indonesia. In addition, the Group also owns, leases and manages hotel properties in Switzerland. The Group's education facilities are located in the OUC Campus; Kuala Lumpur, Malaysia; and Jakarta, Indonesia. The Group also leases commercial properties in the OUC 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.

For the H1FY2025/26, the Group managed to turnaround its financial performance, despite the headwinds endured in the property and education industries, particularly in the Langfang City, where the Group mainly operates. Although revenue was flattish, the Group achieved an operating profit of RMB15.72 million in the H1FY2025/26, representing a 23.5% increase compared to RMB12.73 million in the corresponding period. Further, the Group recorded a profit for Period of RMB5.36 million, compared to a loss of RMB9.00 million for the corresponding period.

In the first quarter of FY2025/26, the Group completed the disposal of an investment properties for RMB18.00 million, which consists of the land use right in relation to a plot of land located in the OUC Campus with an estimated aggregate land area of approximately 6,937.20 sq. m., and the buildings and ancillary facilities erected thereon with total gross floor area of approximately 6,809.31 sq. m. (the “**H1FY2025/26 Property Disposal**”). The disposal was in line with the Group’s aim to rationalise its usage of assets to improve the overall return of its investment properties by re-cycling the capital tied up in low yielding properties to higher yielding investment.

In addition, subsequent to the termination of the purchase of investment properties in Mongolia, via termination deed executed on September 6, 2024, the Group had received RMB28.48 million, i.e. approximately 85% of the total termination payment of RMB33.69 million as at December 31, 2025, with the balance of RMB5.20 million expected to be received within the third quarter of FY2025/26. For details of the said termination, please refer to the Company’s announcements dated September 6 and 11, 2024.

Given the cautious consumption trend enveloping the property sector in Langfang City, the Group would be diligent to conserve and protect its revenue base in the OUC Campus, with focus to further improve the yield of its existing investment properties. The Group will continue to explore business opportunities, in both the PRC and international markets, to broaden and diversify its revenue base.

The Board expects that the demand of education facilities in the OUC Campus in the PRC, Malaysia and Indonesia as well as the occupancy rate of its hotel properties in Switzerland would continue to experience stable to moderate growth. Being owner of education facilities and hotel properties in these countries, the Group would continue to benefit from the stable to growth trend of these tenants and users.

8. SIGNIFICANT INVESTMENTS AND FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL COMMITMENTS

Save as disclosed in this announcement, as at December 31, 2025, the Group did not have any other significant investment and future plan for material investments and capital commitments.

9. MATERIAL ACQUISITION OR DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any material acquisition and disposal of subsidiaries, associates or joint ventures during the Period.

10. EVENT AFTER THE REPORTING PERIOD

There is no significant event after the Period up to the date of this announcement.

11. USE OF PROCEEDS FROM THE PROPERTY DISPOSAL

The H1FY2025/26 Property Disposal of certain of investment properties in the OUC Campus for RMB18.00 million as set out in Section 7 of this announcement was completed in September 2025. Please refer to the Company's announcement dated July 4, 2025, and the circular to the shareholders of the Company (the "Shareholders") dated August 13, 2025, for details of the H1FY2025/26 Property Disposal.

The net proceeds from the H1FY2025/26 Property Disposal was RMB13.92 million after deducting the transaction expenses and taxes.

As at December 31, 2025, the utilisation of the net proceeds from the H1FY2025/26 Property Disposal is set out as follows:—

| Proposed use of net proceeds | Planned use of net proceeds <i>RMB'million</i> | Net proceeds utilised during the Period <i>RMB'million</i> | Net proceeds utilised up to December 31, 2025 <i>RMB'million</i> | Unutilised net proceeds as at December 31, 2025 <i>RMB'million</i> | Estimated date for complete utilisation of net proceeds |
|------------------------------|---|---|---|---|---|
| | | | 2025 <i>RMB'million</i> | 2025 <i>RMB'million</i> | |
| Repayment of borrowings | 5.00 | 5.00 | 5.00 | — | Completed |
| General working capital | 8.92 | 6.74 | 6.74 | 2.18 | Up to March 31, 2026 |
| | 13.92 | 11.74 | 11.74 | 2.18 | |

12. CONTINUING CONNECTED TRANSACTION

Save as disclosed below, as at December 31, 2025, the Group does not have other material discloseable continuing connected transaction.

OUC Malaysia Sdn Bhd (“**OUCMY**”), a direct wholly-owned subsidiary of the Company, as landlord, had entered into a tenancy agreement with Raffles College of Higher Education Sdn Bhd (“**RCHE**”), of which 70% of its equity interest is owned by RE, as tenant, on December 12, 2024 for the lease of the properties for a term of three years commencing on January 1, 2025 and expiring on December 31, 2027. The tenancy term was executed on arm’s length terms and the annual rental payable under the new tenancy agreement amounts to Malaysian Ringgit 2.01 million (approximately RMB3.25 million). Please refer to the Company’s announcement dated December 12, 2024 for further details of the new tenancy agreement.

13. CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at December 31, 2025 (December 31, 2024: nil).

14. DIVIDEND

The Board, having considered the factor of preserving sufficient funds for improving the Company’s liquidity, has resolved not to declare the payment of any dividend for the Period (December 31, 2024: Nil).

15. CHARGE ON THE GROUP'S ASSETS

As at December 31, 2025, investment properties of RMB1,246,783,000 (At June 30, 2025: RMB1,249,969,000) were charged to banks to secure banking facilities granted to the Group. In addition, bank deposit of RMB8,904,000 (At June 30, 2025: RMB8,967,000) and rental income from the hotel properties in Switzerland were pledged to a bank to secure for a bank borrowing.

16. COMPETING INTERESTS

RE, the controlling Shareholder (as defined in the GEM Listing Rules), has confirmed that save for its shareholding in the Company, it is neither engaged nor interested in any business which, directly or indirectly, competes or may compete with the Group's business (save as disclosed under the heading "Excluded Businesses" in the section headed "History and Development — Post-Reorganization" of the prospectus of the Company dated December 31, 2014 (the "**Prospectus**")).

On December 22, 2014, RE entered into a deed of non-competition and call option in favour of the Company, pursuant to which it has undertaken not to compete with the business of the Company. For further details, please refer to the sub-section headed "Deed of Non-compete" in the section headed "Relationship with the Controlling Shareholder" of the Prospectus.

The Directors have confirmed that save as disclosed above, as at December 31, 2025, none of the Directors, controlling Shareholder or substantial Shareholders (as defined in the GEM Listing Rules), directors of any of the Company's subsidiaries or any of their respective close associates (as defined in the GEM Listing Rules) had interest in any business (other than our Group) which, directly or indirectly, competed or might compete with the Group's business.

17. CORPORATE GOVERNANCE

The Company is committed to fulfilling its responsibilities to its Shareholders and protecting and enhancing Shareholder value through solid corporate governance.

The Company has complied with the code provisions as set out in the section headed "Part 2 — Principles of good corporate governance, code provisions and recommended best practices" of the Corporate Governance Code contained in Appendix C1 to the GEM Listing Rules during the Period.

18. PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company did not redeem any of its Shares listed on GEM nor did the Company or any of its subsidiaries purchase or sell any such Shares during the Period.

19. SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings regarding securities transaction by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “**Required Standard of Dealings**”) as its own code of conduct for dealings in the Company’s securities by the Directors. The Company had made specific enquiries with all Directors and each of them has confirmed his compliance with the Required Standard of Dealings during the Period.

20. DIRECTORS’ AND CHIEF EXECUTIVE’S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at December 31, 2025, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the “**SFO**”)), as recorded in the register required to be kept under section 352 of the SFO; or as otherwise notified to the Stock Exchange and the Securities and Futures Commission (“**SFC**”) under the required standard of dealings as set out in Rules 5.46 to 5.67 of the GEM Listing Rules (the “**Required Standard of Dealings**”) were as follows:—

Long positions

(a) *Shares in the Company*

| Name of Director | Capacity/ Nature of interest | Number of issued Shares held | Percentage of shareholding ⁽²⁾ |
|--|--|------------------------------------|--|
| Mr. Chew Hua Seng ("Mr. Chew") ⁽¹⁾ | Interest of a controlled corporation/ Corporate interest | 135,000,000 | 75% |

Notes:

- (1) Details of the interest in the Company held by Mr. Chew, the chairman of the Board (the “Chairman”) and an executive Director, through RE are set out in the section headed “Substantial Shareholders’ and Other Persons’ Interests and Short Positions in Shares and Underlying Shares” below.
- (2) The percentage of shareholding was calculated based on the Company’s total number of issued Shares as at December 31, 2025 (i.e. 180,000,000 Shares).

(b) Shares in associated corporation of the Company

| Name of Director | Name of associated corporation | Capacity/ Nature of interests | Number of issued shares held | Approximate percentage of shareholding |
|------------------|--------------------------------|--|------------------------------|--|
| Mr. Chew | RE ⁽¹⁾ | Beneficial owner and interest of spouse/ personal interest and family interest | 525,812,764 | 37.89% ⁽²⁾ |

Notes:

- (1) RE is the immediate holding company of the Company.
- (2) Comprised of (a) the 25.01% direct interest of Mr. Chew; (b) the 2.45% interest of Ms. Doris Chung Gim Lian (“Ms. Chung”, the spouse of Mr. Chew); and (c) the 10.43% joint interest of Mr. Chew and Ms. Chung.

(c) Debentures in associated corporation of the Company

| Name of Director | Name of associated corporation | Capacity/ Nature of interests | Type of debentures | Number of bonds held |
|------------------|--------------------------------|--|--|---|
| Mr. Chew | RE ⁽¹⁾ | Beneficial owner and interest of spouse/ personal interest and family interest | Convertible Bond Non-convertible bond | 35,030,306 ⁽²⁾ S\$13,500,000 ⁽³⁾ |

Notes:

- (1) RE is the immediate holding company of the Company.
- (2) Comprised of 34,383,487 convertible bonds directly held by Mr. Chew and 646,819 convertible bonds held by Ms. Chung.
- (3) Comprised of (a) S\$11,750,000 directly held by Mr. Chew; (b) S\$1,500,000 held by Mr. Chew Han Wei (immediate family); and (c) S\$250,000 held by Mr. Chew Hua Mong (immediate family).

Save as disclosed above, as at December 31, 2025, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Stock Exchange and the SFC under the Required Standard of Dealings.

21. SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at December 31, 2025, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations which or persons (other than a Director or the chief executive of the Company) who had 5% or more interests or short position in the Shares and the underlying Shares as recorded in the register to be kept under section 336 of the SFO were as follows:

Long positions in the Shares

| Name of Shareholders | Capacity/ Nature of interest | Number of issued Shares | Percentage of held shareholding ⁽²⁾ |
|-----------------------------|---|------------------------------------|---|
| RE ⁽¹⁾ | Beneficial owner/ Personal interest | 135,000,000 | 75% |
| Ms. Chung ⁽¹⁾ | Interest of spouse/ Family interest | 135,000,000 | 75% |

Notes:

- (1) RE is owned as to (a) 25.01% by Mr. Chew; (b) 10.43% jointly by Mr. Chew and Ms. Chung; and (c) 2.45% by Ms. Chung. Under the SFO, Mr. Chew is deemed to be interested in the Shares in which RE is interested, and Ms. Chung is deemed to be interested in the Shares in which Mr. Chew is interested and deemed to be interested. In addition, Mr. Chew is a director of RE.
- (2) The percentage of shareholding was calculated based on the Company's total number of issued Shares as at December 31, 2025 (i.e. 180,000,000 Shares).

Save as disclosed above, as at December 31, 2025, so far as it was known by or otherwise notified to the Directors or the chief executive of the Company, no other corporations which or persons (other than a Director or the chief executive of the Company) who had 5% or more interests or short positions in the Shares and the underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

22. DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as otherwise disclosed, no Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company or its holding company or any of its subsidiaries or fellow subsidiaries was a party during the Period.

23. CHANGE IN INFORMATION OF DIRECTORS

Subsequent to the date of the 2024/2025 annual report of the Company, there were the following changes in the Directors' information as required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules:

- Mr. Chew has ceased to be a member of the nomination committee of the Company (the “**Nomination Committee**”) and Ms. Geng Yu (“**Ms. Geng**”) has been appointed as a member of the Nomination Committee, both effective from August 22, 2025.

24. REVIEW BY AUDIT COMMITTEE

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Tan Yeow Hiang, Kenneth (“**Mr. Tan**”), Ms. Geng and Mr. Liu Guilin with Mr. Tan serving as the chairman.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and the Interim Results and was of the opinion that such results had been prepared in compliance with the applicable accounting standards and the GEM Listing Rules and that adequate disclosures had been made.

By order of the Board

Oriental University City Holdings (H.K.) Limited

Chew Hua Seng

Chairman and Executive Director

Singapore, January 30, 2026

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 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 and will remain on the website of the Company at www.oriental-university-city.com.