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## **DADI EDUCATION HOLDINGS LIMITED**

**大地教育控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8417)**

### **DISCLOSABLE TRANSACTION ACQUISITION OF THE ENTIRE ISSUED SHARES IN THE TARGET COMPANY**

#### **ACQUISITION**

The Board is pleased to announce that on 6 February 2026 (after trading hours), Dadi Education Group, an indirectly wholly owned subsidiary of the Company, as the purchaser and the Vendors as the sellers entered into the Sale and Purchase Agreement, pursuant to which Dadi Education Group has conditionally agreed to acquire, and the Vendors have conditionally agreed to sell the Sale Shares in the Target Company at a consideration of HK\$530,000.

The Target Company principally operates a tutorial centre under the trade name of Ace Time. Immediately after Completion, Dadi Education Group will own the entire issued shares in the Target Company which will in turn own the Business, and the financial results of the Target Company will be consolidated with the results of the Group.

#### **GEM LISTING RULES IMPLICATIONS**

As the relevant percentage ratios (as defined under the GEM Listing Rules) in relation to the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a disclosable transaction of the Company under the GEM Listing Rules.

**As the Completion is subject to the fulfillment of a number of condition(s) precedent as set out in the Sale and Purchase Agreement, the Acquisition may or may not proceed. Shareholders and public investors should exercise caution when dealing in the securities of the Company.**

## **INTRODUCTION**

The Board is pleased to announce that on 6 February 2026 (after trading hours), Dadi Education Group, an indirectly wholly owned subsidiary of the Company, as purchaser and the Vendors as the sellers entered into the Sale and Purchase Agreement, pursuant to which Dadi Education Group has conditionally agreed to acquire, and the Vendors have conditionally agreed to sell the Sale Shares in the Target Company at a consideration of HK\$530,000.

## **THE SALE AND PURCHASE AGREEMENT**

The principal terms of the Sale and Purchase Agreement are summarized below:

### **Date**

6 February 2026

### **Parties**

- Dadi Education Group, as purchaser
- The Vendors, as sellers

The Vendors are Hong Kong citizens. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Vendors are Independent Third Parties.

Dadi Education Group is a company incorporated in Hong Kong with limited liability and is an indirect wholly owned subsidiary of the Company.

### **Asset to be acquired**

Pursuant to the Sale and Purchase Agreement, the Vendors have agreed to sell and Dadi Education Group has agreed to purchase the Sale Shares, representing the entire issued shares of the Target Company, a company incorporated in Hong Kong with limited liability, which in turn wholly owns and operates the Business.

### **Consideration**

The Consideration of HK\$530,000 for the sale and purchase of the Sale Shares shall be settled by Dadi Education Group in cash.

The Consideration was determined with reference to the financial position of the Target Company. The Consideration was determined at after arm's length negotiations between the parties to the Agreement. The Directors consider that the terms and conditions of the Acquisition (including the Consideration) to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

The Consideration shall be payable by Dadi Education Group to the Vendors in cash in proportion to the Sale Shares to be transferred by each of the Vendors to Dadi Education Group in accordance with the terms and conditions of the Sale and Purchase Agreement. The Consideration will be funded by internal resources of the Company.

### **Manner of payment of the Consideration**

The Consideration will be payable by Dadi Education Group by three instalments, namely:

- (1) upon signing the Sale and Purchase Agreement, Dadi Education Group shall pay the Deposit to the Vendors;
- (2) upon Completion, Dadi Education Group shall pay a sum of HK\$265,000 to the Vendor; and
- (3) upon fulfilment of the Post-Completion Obligations, Dadi Education Group shall pay the balance of the Consideration of HK\$106,000 to the Vendor.

### **Conditions precedent**

Completion of the Acquisition shall be conditional upon the satisfaction of each of the following conditions precedent:

- (A) Dadi Education Group and its advisers having carried out legal, business, financial and regulatory due diligence in respect of the Target Company, and the results thereof are up to the absolute satisfaction of Dadi Education Group;
- (B) the warranties having remained true, accurate and not misleading in any material respects and that no events have occurred that would result in any material breach of any warranties or other provisions of the Sale and Purchase Agreement;
- (C) the tuition fee that has been received by the Target Company for services to be provided after the Completion Date (inclusive of such date) having been deposited to the bank account designated by Dadi Education Group;
- (D) the audited financial statements for the year ended 31 December 2025 to be provided by the Vendors;
- (E) all outstanding liabilities and payments in connection with the Business incurred on or before Completion (including but not limited to any due and unpaid Taxes in connection with the Business, remuneration, Mandatory Provident Fund, insurance premium or such other benefits in connection with the employees and in relation to the employment contract(s)) have been fully settled;
- (F) the liability (whether actual or contingent) (inclusive of but not limited to loans or payables to the Vendors, if any) of the Target Company as shown in the completion accounts of the Target Company not exceeding HK\$10,000;
- (G) the Landlord provides the New Offer for Tenancy offering to rent the Premises and to enter into a new tenancy agreement of the Premises with the Company upon Completion with such terms and conditions that can be agreed by Dadi Education Group;

- (H) Ms. Tong of the Vendors will remain as a teacher in Ace Time on the same existing terms and conditions;
- (I) the obtaining of all necessary governmental, regulatory or third party consents, approvals or waivers in connection with the sale and purchase including but not limited to the Vendors' production of an application for the change of principal and supervisor to a qualified person nominated by Dadi Education Group and an application for the change of name of Ace Time to the name designated by Dadi Education Group duly signed by Ms. Wong of the Vendors in the prescribed form(s) have been submitted to the Education Bureau;

If the conditions have not been fulfilled (or waived by Dadi Education Group, as the case may be) on or before the Long Stop Date, or such later date as the Vendors and Dadi Education Group may agree, the Sale and Purchase Agreement shall have no effect and neither Party to the Sale and Purchase Agreement shall have any liability or obligations towards each other thereunder (without prejudice to any antecedent breaches of the terms thereof) save and except that the Vendors shall return the full amount of the Deposit paid to Dadi Education Group within three (3) Business Days from the date upon written notice.

### **Completion**

Completion shall take place on the third Business Day following the due fulfillment (or waiver) of all of the conditions precedent, but in any event not later than the Long Stop Date.

Upon Completion, the Company will be interested in 100% issued shares of the Target Company and the Target Company will be accounted as subsidiary of the Company and its financial results will be consolidated with the Group.

### **Post-Completion Obligations**

Ms. Wong of the Vendors shall undertake to procure the application for the change of principal and supervisor of Ace Time from Ms. Wong to such person or person(s) as may be nominated by Dadi Education Group and shall sign all the necessary documents for the change upon request by Dadi Education Group, such that the approval of the application for change of principal and supervisor from Ms. Wong to a qualified person nominated by Dadi Education Group and the approval of the change of name of Ace Time to the name designated by Dadi Education Group can be granted by the Education Bureau within 90 days from the Completion (or such other date as the Vendors and Dadi Education Group may agree).

After the Vendors have fulfilled the Post-Completion Obligations under the Sale and Purchase Agreement, Dadi Education Group will pay the balance of the Consideration to the Vendors in accordance with the Sale and Purchase Agreement.

The Vendors and Dadi Education Group shall do all such things and act to procure the applications be approved by the Education Bureau.

## INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in Hong Kong with limited liability and is operating in the Business. As at the date of this announcement, the Target Company has no subsidiary, save for the Business.

The financial information of the Target Company for the three financial years ended 31 December 2025 are as follows:

	<b>For the year ended 31 December 2023 HK\$'000 (audited)</b>	<b>For the year ended 31 December 2024 HK\$'000 (audited)</b>	<b>For the year ended 31 December 2025 HK\$'000 (unaudited)</b>
Turnover	1,373	1,585	1,372
Profit/(Loss) before taxation	14	91	(25)
Profit/(Loss) after taxation	14	87	(25)
Net asset value	390	477	239

## REASONS FOR AND BENEFIT OF THE ACQUISITION

The Group is principally engaged in the provision of overseas studies consultancy services to students in Hong Kong.

The Group is desirous of expanding its business to education related or ancillary business. The Group realizes the demand of students who require tuition services to satisfy the conditions for admission to overseas schools, such as tutoring for English and other academic subjects, is increasing, because of the increased competitiveness of students of having good academic results to meet the stringent overseas schools' admission requirements and to pass the admission examinations for overseas studies. The Group has been referring students to tutoring centres for tuition courses before the application to overseas studies are made.

Further, the provision of tutoring services will allow the Group to expand its sources of students and to attract potential students who may be interested in overseas studies in future. Though the Group understands that the turnaround time to attain overseas studies from these students will take longer as they will have to spend time in Hong Kong studying for achieving recognized academic results, the provision of tutoring service is a way for the Group to expand its business. It will also help the Group to gain revenue in Hong Kong dollars through local/onshore tutoring services, instead of from foreign currencies that have been receiving from the overseas education providers. The expansion to tuition services will strengthen the Group's revenue sources and will diversify the Group's business and development.

The Target Company wholly owns Ace Time which has obtained the Certificate of Registration of a School under section 13 of the Education Ordinance (Chapter 279 of the Laws of Hong Kong). The Acquisition will save the time in satisfying the requirements for applying for the relevant Certificate and will absorb the existing students and teachers of Ace Time.

Accordingly, the Board believes that the Acquisition can enhance the Group's overall business development and will increase its competitiveness in the overseas studies market, thus would be beneficial and in the interests of the Company.

After considering the above factors, the Directors (including the independent non-executive Directors) are of the opinion that the terms of the Sale and Purchase Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **GEM LISTING RULES IMPLICATION**

As the relevant applicable percentage ratios (as defined under the GEM Listing Rules) in relation to the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a disclosable transaction of the Company under the GEM Listing Rules.

**As the Completion is subject to the fulfillment of a number of condition(s) precedent as set out in the Sale and Purchase Agreement, the Acquisition may or may not proceed. Shareholders and public investors should exercise caution when dealing in the securities of the Company.**

### **DEFINITIONS**

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

“Ace Time”	Ace Time Education Centre (匯時教育中心), which is wholly operated by the Target Company and has obtained the Certificate of Registration of a School under section 13 of the Education Ordinance (Chapter 279 of the Laws of Hong Kong) since 5 September 2019 for operating a tutorial centre at the Premises
“Acquisition”	the acquisition of the Sale Shares by Dadi Education Group pursuant to the Sale and Purchase Agreement
“Board”	the board of Directors of the Company
“Business”	the provision of education service through a tutorial centre operates under the name of Ace Time
“Business Day”	a day on which the commercial banks in Hong Kong are generally open for business

“Company”	Dadi Education Holdings Limited (大地教育控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the GEM of The Stock Exchange (Stock Code: 8417)
“Completion”	completion of the Acquisition pursuant to the terms and conditions of the Sale and Purchase Agreement
“Completion Date”	completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of the Sale and Purchase Agreement
“Consideration”	the sum of HK\$530,000, being the consideration for the Sale Shares pursuant to the Sale and Purchase Agreement
“Dadi Education Group”	Dadi Education Group Limited (大地教育集團有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company, the purchaser in the Acquisition
“Deposit”	a sum of HK\$159,000 payable by Dadi Education Group to the Vendors upon signing the Sale and Purchase Agreement
“Director(s)”	the director(s) of the Company
“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”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is/are not connected person(s) (as defined in the GEM Listing Rules) of the Company and any of its subsidiaries and is/are independent of the Company or its connected person(s) (as defined in the GEM Listing Rules)
“Long Stop Date”	8 May 2026, or such later date as the Vendors and Dadi Education Group may agree
“New Offer for Tenancy”	the offer for tenancy provided by the landlord of the Premises for offering the Premises to be leased to the Target Company with such terms and conditions as may be agreed by Dadi Education Group
“Party(ies)”	Party(ies) to the Sale and Purchase Agreement

“Post-Completion Obligations”	the approval by the Education Bureau to the application(s) for the change of principal and supervisor of Ace Time from Ms. Wong of the Vendors to such person or person(s) as may be nominated by Dadi Education Group and the change of name of Ace Time to the name designated by Dadi Education Group
“Premises”	the leased premises where the Business operates, namely, Unit A on 2nd Floor, Capricorn Centre, No. 155 Sai Yeung Choi Street North, Kowloon, Hong Kong
“Sale and Purchase Agreement”	the sale and purchase agreement dated 6 February 2026 and entered into between the Vendors and Dadi Education Group in relation to the Acquisition
“Sale Shares”	100% of the issued shares in the Target Company and owned by the Vendors as to 7 shares thereof by Ms. Tong Kwai Fan of the Vendors and the remaining 3 shares by Ms. Wong Miu Ling of the Vendors as at the date of this announcement
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	E & A Education Limited (言藝教育有限公司), a company incorporated in Hong Kong with limited liability on 6 September 2017 and was owned as to 70% by Ms. Tong Kwai Fan and 30% by Ms. Wong Miu Ling as at the date of the Sale and Purchase Agreement
“Vendors”	Ms. Tong Kwai Fan (湯桂芬) and Ms. Wong Miu Ling (黃妙玲), both are Independent Third Parties
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	Per cent

By order of the Board  
**Dadi Education Holdings Limited**  
**Chung Wang Lung**  
*Chairman and Executive Director*

Hong Kong, 6 February 2026

*As at the date of this announcement, the executive Directors are Mr. Chung Wang Lung, Mr. Chung Regan and Ms. So Ho Sau, and the independent non-executive Directors are Mr. Wong Tak Chun, Ms. Chung Wai Nar and Ms. Li Yuen Shan.*

*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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the website of the Company at <http://www.dadi.com.hk>.*