

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF CONVERTIBLE NOTES

THE SUBSCRIPTION

On 26 June 2026, the Company as noteholder and Axtec as issuer entered into the Note Agreement A, pursuant to which the Company agreed to subscribe for the Convertible Notes A with aggregate face value of AUD1,000,000 at a consideration of AUD1,000,000 (equivalent to approximately HKD5,400,000).

THE PREVIOUS SUBSCRIPTIONS

Subscription of Convertible Notes B

On 29 November 2025, the Company as noteholder and Axtec as issuer entered into the Note Agreement B, pursuant to which the Company agreed to subscribe for the Convertible Notes B with aggregate face value of AUD475,000 at a consideration of AUD475,000 (equivalent to approximately HKD2,566,000). The Convertible Notes B have been issued to the Company.

Subscription of Axtec Shares

On 14 October 2025, the Company subscribed for, through a placing arrangement, 13,500,000 Axtec Shares, representing approximately 2.47% of the entire issued share capital of Axtec as at the date of this announcement, at the subscription price of AUD0.015 per Axtec Share at a total consideration of AUD202,500 (equivalent to approximately HKD1,094,000).

GEM LISTING RULES IMPLICATIONS

None of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Previous Subscriptions, whether on a standalone or aggregate basis, exceeds 5%. As the Previous Subscriptions was conducted within a 12-month period preceding the Subscription, the Previous Subscriptions and the Subscription are required to be aggregated as a series of transactions pursuant to Rule 19.22 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Subscription, both on a standalone basis and when aggregated with the Previous Subscriptions, exceeds 5% but all of them are less than 25%, the Subscription, both on a standalone basis and when aggregated with the Previous Subscriptions, constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the Listing Rules.

THE SUBSCRIPTION

On 26 June 2026, the Company as noteholder and Axtec as issuer entered into the Note Agreement A, pursuant to which the Company agreed to subscribe for the Convertible Notes A with aggregate face value of AUD1,000,000 at a consideration of AUD1,000,000 (equivalent to approximately HKD5,400,000).

Principal terms of the Note Agreement A are as follows:

Date : 26 June 2026

Parties : Axtec as issuer
the Company as noteholder

Commitment : The commitment is AUD1,000,000, which is payable
as to AUD200,000 on 26 June 2026
as to AUD200,000 on 26 July 2026
as to AUD200,000 on 26 August 2026
as to AUD200,000 on 26 September 2026
as to AUD200,000 on 26 October 2026

The commitment will be settled using the internal resource of the Group.

Number of Convertible : 1,000,000 with face value of AUD1.0 each
Notes A to be issued

Conditions	: (a) The obligations on the parties to the Note Agreement A are conditional on Axtec obtaining board approval on or before 26 June 2026 to issue the Convertible Notes A to the Company. If such approval is not obtained by that date, Axtec will not issue the Convertible Notes A to the Company and the Company has no obligation to pay the commitment;
	(b) As approval is required from Axtec's shareholders to issue the Convertible Notes A, the commitment will be deemed an unsecured loan to Axtec until such time as the shareholders' approval is granted and the Convertible Notes A are able to be subsequently issued. Axtec has undertaken to seek such shareholders' approval by no later than its next annual general meeting, which is expected to be held in late November 2026.
	The required board approval has been obtained.
Maturity Date	: 60 months from 30 June 2026. The Company will have the sole right to extend the maturity date for a further 60 months, provided that the Company gives Axtec notification of such intention to extend the maturity date no less than 3 months prior to the initial maturity date.
Interest	: 10% per annum on the face value of each Convertible Notes A, payable quarterly in arrears.
Conversion Rights	: The Convertible Notes A will be converted to Axtec Shares on the first occurrence of any of the following: (a) The Company delivering a conversion notice to Axtec prior to the maturity date; (b) the maturity date.
Conversion Price	: AUD0.0195 per Axtec Share
Redemption	: The Company may elect to redeem outstanding Convertible Notes A held by it on the maturity date by delivering a redemption notice to Axtec not less than ninety (90) days prior to the maturity date.
	Prior to the maturity date, Axtec may, in its sole discretion, elect to redeem part or all the outstanding Convertible Notes A (and any accrued interest) by delivering a redemption notice to The Company.

THE PREVIOUS SUBSCRIPTIONS

Subscription of Convertible Notes B

Principal terms of the Note Agreement B are as follows:

Date	:	29 November 2025
Parties	:	Axtec as issuer The Company as noteholder
Commitment	:	The commitment is AUD475,000, which has been settled using the internal resource of the Group.
Number of Convertible Notes B to be issued	:	475,000 with face value of AUD1.0 each
Conditions	:	(a) The obligations on the parties to the Note Agreement B are conditional on Axtec obtaining board approval on or before 29 November 2025 to issue the Convertible Notes B to the Company. If such approval is not obtained by that date, Axtec will not issue the Convertible Notes B to the Company and the Company has no obligation to pay the commitment; (b) If approval is required from Axtec's shareholders to issue the Convertible Notes B, then the commitment will be deemed an unsecured loan to Axtec until such time as the shareholders' approval is granted and the Convertible Notes B are able to be subsequently issued. The required board approval and shareholders approval of Axtec have been obtained and the Convertible Notes B have been issued to the Company.
Maturity Date	:	1 December 2028
Interest	:	10% per annum on the face value of each Convertible Note B, payable quarterly in arrears.
Conversion Rights	:	The Convertible Notes B will be converted to Axtec Shares on the first occurrence of any of the following: (c) The Company delivering a conversion notice to Axtec prior to the maturity date; (d) The maturity date.

- Conversion Price : 80% of the volume weighted average market price (as defined in ASX Listing Rules) of the Axtex Shares over the thirty (30) consecutive trading days immediately preceeding the conversion date, subject to the following floor and ceiling:
- (a) a floor price (minimum) of AUD3.0 cents per Axtex Share; and
 - (b) a ceiling price (maximum) of AUD4.5 cents per Axtex Share; or
- in the event Axtex is issuing Axtex Shares as part of a capital raising or other issue for cash on or around the conversion date, 80% of the issue price for Axtex Shares under that issue.
- Redemption : The Company may elect to redeem outstanding Convertible Notes B held by it on the maturity date by delivering a redemption notice to Axtex not less than ninety (90) days prior to the maturity date.
- Prior to the maturity date, Axtex may, in its sole discretion, elect to redeem part or all the outstanding Convertible Notes B (and any accrued interest) by delivering a redemption notice to the Company.

Subscription of Axtex Shares

On 14 October 2025, the Company subscribed for, through a placing arrangement, 13,500,000 Axtex Shares, representing approximately 2.47% of the entire issued share capital of Axtex as at the date of this announcement, at the subscription price of AUD0.015 per Axtex Share at a total consideration of AUD202,500 (equivalent to approximately HKD1,094,000).

Prior to the subscription of the 13,500,000 Axtex Shares, the Company was a shareholder of Axtex holding 82,250,000 Axtex Shares. As at the date of this announcement, the Company holds 95,750,000 Axtex Shares, representing approximately 17.55% of the entire issued share capital of Axtex as at the date of this announcement.

INFORMATION ON AXTEC

Axtec is a company incorporated in Australia and a property development and investment business focused on developing and delivering quality property and technology solutions. Axtec's principal objective is to create long term value for shareholders by creating a well-respected property development and technology investment company. Axtec Shares are listed on the ASX under the ticker AXI.

Mr. Liu Ying Chun, the chief executive officer of the Company and an executive Director, is a non-executive Director of Axtec.

The following financial information is extracted from the published documents of Axtec:

	For the year ended 30 June 2024	For the year ended 30 June 2025
	<i>AUD'000</i>	<i>AUD'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>
Revenue	1,579	4,203
Loss before taxation	5,254	2,359
Loss for the year	5,254	2,359
Total assets	18,627	15,323
Net assets	10,452	8,093

INFORMATION OF THE GROUP

The Company is a limited liability company incorporated in Hong Kong. The Company is an investment holding company and its subsidiaries are principally engaged in the provision of education facilities leasing services in the People's Republic of China, Indonesia and Malaysia. In addition, the Company is engaged in leasing and managing of hotel properties in Switzerland.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND THE PREVIOUS SUBSCRIPTIONS

The Directors have been exploring potential investment opportunities to optimize the Group's resource utilization and maximise Shareholders' returns. Axtec has continued its strategic evolution, focusing on the diversifying and expanding its footprint in both the rapidly growing Property Technology ("Prop Tech") industry as well as the traditional property development sector in Australia. The funds injected will be used to accelerate Axtec's growth and the execution of its strategy to become the automation and intelligence layer of the real estate industry, turning the fragmented data and systems inside agency networks and their customers into automated payments, new revenue streams and measurably more efficient operations. As part of the growth plan, the Directors continue to explore and evaluate the new investment opportunities which could be of good potential and long-term benefit to the Company. It is optimistic about the future prospect of Prop Tech, whereby the increasing demand would bring about steady growth and development. This, in turn, would reflect in improved return of investment in Axtec. In addition, the coupon rate of 10% p.a. to received represents a higher yield over any excess fund that are placed as deposits with banks.

The Board is of the view that the Subscription and the Previous Subscriptions offer opportunities to gain stable returns from Australia’s resilient property market through a business that combines disciplined property development with innovative technology solutions. As such, the Directors considered that the Subscription and the Previous Subscriptions are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATION

None of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Previous Subscriptions, whether on a standalone or aggregate basis, exceeds 5%. As the Previous Subscriptions was conducted within a 12-month period preceding the Subscription, the Previous Subscriptions and the Subscription are required to be aggregated as a series of transactions pursuant to Rule 19.22 of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Subscription, both on a standalone basis and when aggregated with the Previous Subscriptions, exceeds 5% but all of them are less than 25%, the Subscription, both on a standalone basis and when aggregated with the Previous Subscriptions, constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the Listing Rules.

DEFINITIONS

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

“ASX”	ASX Limited or the market for listed companies operated by ASX
“ASX Listing Rules”	The listing rules adopted by ASX from time to time
“AUD”	Australian dollars, the lawful currency of Australia
“Axtec”	Axtec Limited (formerly known as Axiom Properties Limited), a company incorporated in Australia, whose shares are listed on ASX
“Axtec Share(s)”	fully paid ordinary shares in the capital of Axtec as quoted on the ASX under the ticker AXI
“Board”	the board of Directors
“Company”	Oriental University City Holdings (H.K.) Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed and traded on the GEM (stock code: 8067)
“Convertible Notes A”	the unsecured convertible notes to be issued at an aggregate face value of AUD1,000,000
“Convertible Notes B”	the unsecured convertible notes issued at an aggregate face value of AUD475,000

“Directors”	the directors of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Note Agreement A”	The Convertible Note Issue Agreement entered into between Axtec as issuer and OUC (HK) as noteholder dated 26 June 2026 in relation to the Subscription
“Note Agreement B”	The Convertible Note Issue Agreement entered into between Axtec as issuer and OUC (HK) as noteholder dated 29 November 2025 in relation to the subscription of the Convertible Notes B
“percentage ratios”	as defined in Rule 19.07 of the GEM Listing Rules
“Previous Subscriptions”	the subscription of the Convertible Notes B on 29 November 2025 and the subscription of the 13,500,000 Axtec Shares on 14 October 2025
“Shareholders”	The shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	subscription of the Convertible Notes A under the Note Agreement A

By order of the Board
Oriental University City Holdings (H.K.) Limited
Chew Hua Seng
Chairman and Executive Director

Hong Kong, 28 June 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 Piau 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.

For illustrative purpose of this announcement and unless otherwise specified, conversion of AUD into HKD is based the exchange rate of AUD1.0 : HKD5.4012.