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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)

FINAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED JUNE 30, 2026

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.*

ANNUAL RESULTS

The board of Directors (the "**Board**") presents the audited consolidated results of the Company and its subsidiaries (collectively referred to as the "**Group**") for the year ended June 30, 2026 (the "**FY2025/26**" or the "**Reporting Period**") together with the comparative audited figures for the year ended June 30, 2025 (the "**FY2024/25**"), as follows:

1. CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2026

	Notes	**FY2025/26** *RMB'000*	FY2024/25 *RMB'000*	Change *+/(-) %*
Revenue	*4.1*	**57,005**	56,697	0.5
Employee costs	*4.2*	**(7,484)**	(6,664)	12.3
Depreciation of property, plant and equipment		**(715)**	(344)	107.8
Business taxes and surcharges		**(356)**	(710)	(49.9)
Property taxes and land use taxes	*4.3*	**(11,582)**	(8,968)	29.1
Property management fees	*4.4*	**(1,277)**	(3,337)	(61.7)
Repairs and maintenance fees	*4.5*	**(4,184)**	(1,904)	119.7
Legal and consulting fees	*4.6*	**(2,774)**	(3,703)	(25.1)
Loss on disposal of investment properties	*4.7*	**(3,424)**	(11,363)	(69.9)
Gain on disposal of property, plant and equipment		**—**	481	NM
Other income, other gains/(losses), net	*4.8*	**(1,581)**	1,738	NM
Other expenses	*4.9*	**(5,054)**	(6,250)	(19.1)
Share of results of an associate	*4.10*	**(6,288)**	(2,150)	192.5
Operating profit before impairment loss and fair value losses		**12,286**	13,523	(9.1)
Reversal of/(impairment loss) on an associate	*4.11*	**3,178**	(3,178)	NM
Reversal of/(impairment loss) on other receivables	*4.12*	**2,054**	(2,054)	NM
Fair value gains/(losses) on investment properties	*4.13*	**20,823**	(38,645)	NM
Fair value losses on convertible note		**(15)**	—	NM
Operating profit/(loss)	*4.14*	**38,326**	(30,354)	NM
Interest expenses on bank borrowings	*4.15*	**(12,402)**	(14,560)	(14.8)
Interest income		**9**	31	(71.0)

	Notes	**FY2025/26** *RMB'000*	FY2024/25 *RMB'000*	Change *+/(-) %*
Profit/(loss) before income tax		**25,933**	(44,883)	NM
Income tax:				
Current tax	*4.16*	**(3,275)**	(31,167)	(89.5)
Deferred tax	*4.17*	**(11,580)**	19,031	NM
Profit/(loss) for the year	*4.18*	**11,078**	(57,019)	NM
Other comprehensive income				
Items that may be subsequently reclassified to profit or loss:				
Exchange differences from translation of foreign operations		**(17,043)**	30,010	NM
Share of other comprehensive income of an associate		**279**	1,977	(85.9)
Other comprehensive income for the year		**(16,764)**	31,987	NM
Total comprehensive income for the year		**(5,686)**	(25,032)	(77.3)

	Notes	FY2025/26 *RMB'000*	FY2024/25 *RMB'000*	Change *+/(-) %*
Profit/(loss) attributable to				
— Owners of the Company		**10,982**	(56,558)	NM
— Non-controlling interests		**96**	(461)	NM
		11,078	(57,019)	NM
Total comprehensive income attributable to				
— Owners of the Company		**(5,782)**	(24,571)	(76.5)
— Non-controlling interests		**96**	(461)	NM
		(5,686)	(25,032)	(77.3)
Earnings/(loss) per share for profit/(loss) attributable to the owners of the Company during the year				
— Basic *(RMB per share)*	*3.8*	**0.06**	(0.31)	NM
— Diluted *(RMB per share)*	*3.8*	**0.06**	(0.31)	NM

NM *Not meaningful*

2. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	Notes	As at June 30, 2026 RMB'000	As at June 30, 2025 RMB'000
Non-current assets			
Property, plant and equipment		**15,207**	12,776
Investment properties	*3.9*	**1,477,587**	1,486,379
Interests in an associate	*3.10*	**4,402**	8,809
Financial assets at fair value through profit or loss	*3.11*	**2,200**	—
Other receivables	*3.12*	**872**	1,793
Prepayments		**335**	335
Pledged bank deposit		**8,413**	8,967
Total non-current assets		**1,509,016**	1,519,059
Current assets			
Trade and other receivables	*3.12*	**28,119**	53,072
Cash and cash equivalents	*4.21*	**4,084**	1,388
		32,203	54,460
Assets classified as held for sale		**—**	19,690
		32,203	74,150
Current liabilities			
Trade and other payables and accruals	*3.13*	**16,826**	21,977
Advances from customers		**10,816**	5,137
Bank borrowings, secured	*3.14*	**38,689**	77,632
Current tax liabilities		**1,667**	3,375
Total current liabilities		**67,998**	108,121
Net current liabilities	*4.19*	**(35,795)**	(33,971)
Total assets less current liabilities		**1,473,221**	1,485,088

	Notes	As at June 30, 2026 RMB'000	As at June 30, 2025 RMB'000
Non-current liabilities			
Advances from customers		**4,509**	—
Amount due to RE Group	*3.13*	**13,111**	40,692
Bank borrowings, secured	*3.14*	**175,411**	168,371
Deferred tax liabilities		**165,401**	155,550
Total non-current liabilities		**358,432**	364,613
NET ASSETS		**1,114,789**	1,120,475
Capital and reserves attributable to owners of the Company			
Share capital		**290,136**	290,136
Reserves		**815,119**	820,901
		1,105,255	1,111,037
Non-controlling interests		**9,534**	9,438
TOTAL EQUITY		**1,114,789**	1,120,475

3. NOTES TO THE CONDENSED CONSOLIDATED RESULTS

3.1 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 the principal place of business is Level 3, No. 67 Zhangheng Road, Oriental University City, Langfang Economic and Technological 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 Group 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. The subsidiaries of RE excluding the Group, are collectively referred to as the RE Group.

3.2 BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable standards, which comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("**HKASs**") and Interpretations (hereinafter collectively referred to as the "**HKFRS Accounting Standards**") and the provisions of the Hong Kong Companies Ordinance which concern the preparation of financial statements. In addition, the consolidated financial statements include applicable disclosures required by the GEM Listing Rules.

(b) Basis of measurement and going concern basis

The consolidated financial statements have been prepared under the historical cost basis except for investment properties and assets classified as held for sale, which are measured at fair values as explained in the accounting policies set out in the notes to the consolidated financial statements.

The Directors have given careful consideration to the going concern status of the Group in light of the fact that (i) the Group's current liabilities exceeded its current assets by approximately RMB35,795,000 as at June 30, 2026 and (ii) the Group had cash and cash equivalents of approximately RMB4,084,000 against the Group's total borrowings amounted to approximately RMB38,689,000, which will be due within twelve months after June 30, 2026. In addition, subsequent to year end, the Group signed a termination agreement with a major customer in the PRC to early terminate the existing leasing agreements. This customer contributed approximately 32% of the leasing income of the Group for the year ended June 30, 2026. In order to improve liquidity, the management has been closely monitoring and managing the Group's cash position.

The Directors are of the view that the Group will have sufficient working capital to finance its operations based on a projected cash flow covering a period from the end of the reporting period to December 31, 2027 and taken the following measures to improve its liquidity position:

(i) the Group would consider disposing of certain investment properties in the PRC to provide further funding when the liquidity needs arise; and

(ii) up to the approval date of the consolidated financial statements, the Group had an unutilised loan revolving facility amounting of RMB40,000,000 from RE for a term of three years effective from June 30, 2026. Any loans to be borrowed shall be repaid within 36 months from the date of the disbursement.

The Directors are of the opinion that in view of the above considerations, the Group will have sufficient working capital to meet its cash flows requirements in the next twelve months from June 30, 2026. Accordingly, these consolidated financial statements have been prepared on a going concern basis.

(c) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured in the currency of the primary economic environment in which the entity operates (the "**functional currency**"). The consolidated financial statements are presented in Renminbi ("**RMB**"), which is the same as the functional currency of the Company.

3.3 ADOPTION OF HKFRS ACCOUNTING STANDARDS

(a) Adoption of revised HKFRS Accounting Standards — effective July 1, 2025

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability

The Group has adopted the above amendments for the first time for the current year's financial statements. The Group has not early adopted any other standard or amendment that has been issued but is not yet effective. As the currencies that the Group had transacted in and the functional currencies of overseas subsidiaries for translation into the Group's presentation currency were exchangeable, the amendments did not have any impact on the Group's financial statements.

(b) New and amendments to HKFRS Accounting Standards that have been issued but are not yet effective

The following new or amendments to HKFRS Accounting Standards, potentially relevant to the Group's consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group's current intention is to apply these changes on the date they become effective.

Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature — Dependent Electricity[1]
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual improvements to HKFRS Accounting Standards — Volume 11[1]
HKFRS 18	Presentation and Disclosure in Financial Statements[2]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures[3]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]

[1] *Effective for annual periods beginning on or after 1 January 2026*

[2] *Effective for annual periods beginning on or after 1 January 2027*

[3] *No mandatory effective date yet determined but available for adoption*

HKFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the HKICPA in July 2024 supersedes HKAS 1 and will result in major consequential amendments to HKFRS Accounting Standards including HKAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though HKFRS 18 will not have any effect on the recognition and measurement of items in the Group's consolidated financial statements, the application of the new standard is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management defined performance measures.

Except for the above, these new or amendments to HKFRS Accounting Standards are preliminary assessed and are not expected to have any significant impact on the Group's consolidation financial statements.

3.4 REVENUE AND SEGMENT INFORMATION

An analysis of revenue by category for the years is as follows:

	FY2025/26	FY2024/25	Change
	RMB'000	*RMB'000*	*+/(-) %*
Revenue arising from leases within scope of HKFRS16:			
Education facilities leasing	**49,212**	47,710	3.1
Commercial leasing for supporting facilities	**2,590**	2,938	(11.8)
	51,802	50,648	2.3
Hotel properties			
— Fixed lease payments	**2,911**	3,888	(25.1)
— Variable lease payments that do not depend on an index or a rate	**2,292**	2,161	6.1
	57,005	56,697	0.5

An analysis of profit or loss by category for the years is as follows:

For the year ended June 30, 2026

	Education facilities leasing service *RMB'000*	**Hotel leasing** *RMB'000*	**Unallocated** *RMB'000*	**Total** *RMB'000*
Revenue from external customers	**50,422**	**6,583**	**—**	**57,005**
Interest income	**9**	**—**	**—**	**9**
Net fair value gains on investment properties	**(1,227)**	**22,050**	**—**	**20,823**
Net fair value losses on convertible note	**—**	**—**	**(15)**	**(15)**
Finance costs	**(11,473)**	**(929)**	**—**	**(12,402)**
Employee costs	**(5,057)**	**(1,892)**	**(535)**	**(7,484)**
Depreciation of property, plant and equipment	**(715)**	**—**	**—**	**(715)**
Business taxes and surcharge	**(346)**	**(10)**	**—**	**(356)**
Property taxes and land use taxes	**(11,293)**	**(289)**	**—**	**(11,582)**
Property management fee	**(880)**	**(397)**	**—**	**(1,277)**
Repairs and maintenance fees	**(3,833)**	**(351)**	**—**	**(4,184)**
Legal and consulting fees	**(4,672)**	**(675)**	**2,573**	**(2,774)**
Reversal of/(impairment loss) on other receivables	**—**	**—**	**2,054**	**2,054**
Reversal of impairment loss on an associate	**—**	**—**	**3,178**	**3,178**
Loss on disposal of investment properties	**(3,424)**	**—**	**—**	**(3,424)**
Other income, other gains/(losses), net	**(5,223)**	**150**	**3,492**	**(1,581)**
Other expenses	**(3,387)**	**(1,439)**	**(228)**	**(5,054)**
Share of results of associate	**—**	**—**	**(6,288)**	**(6,288)**
Profit before income tax	**(1,099)**	**22,801**	**4,231**	**25,933**

	Education facilities leasing service *RMB'000*	Hotel leasing *RMB'000*	Total *RMB'000*
Other information:			
Additions to property, plant and equipment	**3,264**	**—**	**3,264**
Additions to investment properties	**1,661**	**—**	**1,661**
Segment assets	**1,174,784**	**329,249**	**1,504,033**
Segment liabilities	**(317,408)**	**(79,091)**	**(396,499)**

For the year ended June 30, 2025

	Education facilities leasing service *RMB'000*	Hotel leasing *RMB'000*	Unallocated *RMB'000*	Total *RMB'000*
Revenue from external customers	50,648	6,049	—	56,697
Interest income	31	—	—	31
Net fair value (loss)/gain on investment properties	(44,465)	5,820	—	(38,645)
Finance costs	(13,145)	(1,415)	—	(14,560)
Employee costs	(4,273)	(1,840)	(551)	(6,664)
Depreciation of property, plant and equipment	(344)	—	—	(344)
Business taxes and surcharge	(330)	(380)	—	(710)
Property taxes and land use taxes	(8,694)	(274)	—	(8,968)
Property management fees	(2,967)	(370)	—	(3,337)
Repairs and maintenance	(1,667)	(237)	—	(1,904)
Legal and consulting fees	(1,790)	(742)	(1,171)	(3,703)
Impairment loss on other receivables	(2,054)	—	—	(2,054)
Impairment loss on associate	—	—	(3,178)	(3,178)
Loss on disposal of investment properties	(11,363)	—	—	(11,363)
Loss on disposal of property, plant and equipment	481	—	—	481
Other income, other gains/ (losses), net	314	1,225	199	1,738
Other expenses	(5,530)	(568)	(152)	(6,250)
Share of results of associate	—	—	(2,150)	(2,150)
Loss before income tax	(45,148)	7,268	(7,003)	(44,883)

	Education facilities leasing service *RMB'000*	Hotel leasing *RMB'000*	Total *RMB'000*
Other information:			
Additions to property, plant and equipment	115	—	115
Additions to investment properties	3,078	—	3,078
Segment assets	1,253,962	330,366	1,584,328
Segment liabilities	(285,317)	(186,464)	(471,781)

Reconciliations of reportable segment assets and liabilities to the total assets and total liabilities in the consolidated statement of financial position.

	As at June 30, 2026 ***RMB'000***	As at June 30, 2025 *RMB'000*
Assets		
Total assets for reportable segments	**1,504,033**	1,584,328
Investments in associate	**4,402**	8,809
Unallocated assets	**32,784**	72
Consolidated total assets	**1,541,219**	1,593,209
Liabilities		
Total liabilities for reportable segments	**(396,499)**	(471,781)
Unallocated liabilities	**(29,931)**	(953)
Consolidated total liabilities	**(426,430)**	(472,734)

Information about geographical areas

An analysis of revenue by geographical locations for the years is as follows:

	FY2025/26	FY2024/25	Change
	RMB'000	*RMB'000*	*+/(-) %*
Revenue within scope of HKFRS 16:			
The PRC	**44,707**	44,905	(0.4)
Non-PRC (Malaysia, Indonesia and Switzerland)	**12,298**	11,792	4.2
	57,005	56,697	0.5

An analysis of non-current assets by geographical locations as at June 30, 2026 and 2025 is as follows:

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
The PRC	**1,062,030**	1,063,908
Switzerland	**315,512**	313,836
Southeast Asia (Malaysia and Indonesia)	**115,587**	121,746
Others	**4,402**	8,809
	1,497,531	1,508,299

Information about major customers

The Group's revenue was derived from the following external customers that individually contributed more than 10% of the Group's revenue for the years:

	FY2025/26	FY2024/25	Change
Revenue	***RMB'000***	*RMB'000*	*+/(-) %*
Customer A	**18,268**	18,284	(0.0)
Customer B	**11,957**	11,824	1.1
RE Group	**5,715**	5,792	(1.3)

3.5 OTHER INCOME, OTHER GAINS/(LOSS), NET

Breakdown of the other income, other gains/(loss), net, for the years is as follows:

	FY2025/26	FY2024/25	Change
	RMB'000	*RMB'000*	*+/(-) %*
Loss on early termination of tenancy agreement *(note)*	**(4,530)**	–	NM
Gain on termination of purchase of investment properties	**5,260**	–	NM
Interest income from convertible notes	**75**	–	NM
Net foreign exchange (losses)/gains	**(209)**	1,183	NM
Deemed disposal loss on investment in an associate	**(2,652)**	–	NM
Others	**475**	555	(14.4)
	(1,581)	1,738	NM

Note: The Group and one of its major customers mutually agreed to early terminate the existing tenancy agreements prior to the original contractual expiry dates. The lease term terminated and the Group fully derecognised the carrying amount of unbilled receivables.

NM Not meaningful

3.6 PROFIT/(LOSS) BEFORE INCOME TAX

This is arrived at after charging:

	FY2025/26	FY2024/25	Change
	RMB'000	*RMB'000*	*+/(-) %*
Auditor's remuneration	**634**	767	(17.3)
Direct operating expenses arising from investment properties that generated rental income during the year	**16,127**	16,721	(23.1)
Direct operating expenses arising from investment properties that did not generate rental income during the year	**8,468**	4,311	0.3
Short-term lease expense	**1,086**	1,086	0.0

3.7 INCOME TAX

The amount of income tax in the consolidated statement of profit or loss and other comprehensive income represents:

	FY2025/26	FY2024/25	Change
	RMB'000	*RMB'000*	*+/(-) %*
Current tax			
— PRC corporate income tax	**(645)**	13,928	NM
— PRC land appreciation tax	**4,608**	14,595	(68.4)
— Others	**301**	486	(38.1)
	4,264	29,009	(85.3)
(Over)/under provision in respect of prior years	**(989)**	2,158	NM
	3,275	31,167	(89.5)
Deferred tax	**11,580**	(19,031)	NM
Income tax	**14,855**	12,136	22.4

NM Not meaningful

Hong Kong profits tax

No provision for Hong Kong profits tax has been made in these consolidated financial statements as the Group did not have assessable profit in Hong Kong during the FY2025/26 and FY2024/25.

3.8 EARNINGS/(LOSS) PER SHARE

The calculation of basic 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 years.

	FY2025/26	FY2024/25
Profit/(loss) attributable to owners of the Company *(RMB'000)*	**10,982**	(56,558)
Weighted average number of ordinary shares in issue *(thousands)*	**180,000**	180,000
Basic earnings/(loss) per share *(RMB per share)*	**0.06**	(0.31)

The calculation of diluted earnings/(loss) per share is based on the profit/(loss) attributable to ordinary equity shareholders of the Company after adjusting for the potential share outstanding from convertible note issued by an associate and the weighted average number of ordinary shares.

	FY2025/26	FY2024/25
Profit/(loss) attributable to owners of the Company *(RMB'000)*	**10,982**	(56,558)
After tax effect of effective interest on share of loss an associate	**(833)**	—
	10,149	(56,558)
Weighted average number of ordinary shares in issue *(thousands)*	**180,000**	180,000
Diluted earnings/(loss) per share *(RMB per share)*	**0.06**	(0.31)

The Company did not have any potential ordinary shares outstanding during the years ended June 30, 2025 and 2026. Accordingly, the weighted average number of ordinary shares in issue is the same for both the basic and diluted earnings/(loss) per share calculations.

3.9 INVESTMENT PROPERTIES

The fair value of investment properties is a level 3 recurring fair value measurement. A reconciliation of the opening and closing fair value balance is as follows:

Fair value	**FY2025/26** *RMB'000*	FY2024/25 *RMB'000*
At beginning of year	**1,486,379**	1,533,592
Additions	**1,661**	3,078
Disposals	**(2,540)**	(22,060)
Transfer to property, plant and equipment	**—**	(12,300)
Reclassified to assets held for sale	**—**	(19,690)
Exchange realignment	**(28,736)**	42,404
Change in fair value	**20,823**	(38,645)
At end of year	**1,477,587**	1,486,379

Independent valuations of the Group's investment properties were performed by external independent firms of professionally qualified valuers, to determine the fair value of the Group's investment properties.

The Group obtains independent valuations for its investment properties at least annually. At the end of each reporting period, the Directors update their assessment of the fair value of each property, taking into account the most recent independent valuations. The Directors determine a property's value within a range of reasonable fair value estimates.

3.10 INVESTMENT IN AN ASSOCIATE

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Share of net assets other than goodwill	**1,750**	9,335
Goodwill	**2,652**	2,652
	4,402	11,987
Impairment loss	**—**	(3,178)
Carrying amount	**4,402**	8,809

Notes:

(i) *Notwithstanding that the Group's ownership interest in Axtec Limited ("**Axtec**", formerly known as Axiom Properties Limited) is less than 20%, the Group has the right to appoint representative on the board of directors of Axtec. The Directors therefore considered the Group has the power to exercise significant influence and accounted for the interest in Axtec as an associate since the date the Group has the significant influence. As at June 30, 2026, the fair value of the Group's investment in Axtec, which is listed on the Australian Securities Exchange, based on the quoted market price is RMB5,822,000 (June 30, 2025: RMB8,809,000).*

(ii) *On October 14, 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 RMB953,000).*

3.11 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Debt investment	**2,200**	—

On November 29, 2025, the Company as noteholder and Axtec as issuer entered into the convertible note issue agreement in relation to the subscription of the Convertible Notes B ("**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 RMB2,222,000). The Convertible Notes B have been issued to the Company on June 29, 2026. The Convertible Notes B are unsecured, bear interest at a rate of 10% per annum payable quarterly in arrears.

The Convertible Notes B will be converted to Axtec Shares on the first occurrence of the following:

The Company delivering a conversion notice to Axtec prior to the maturity date; or on the maturity date in December 2028.

The conversion price will be determined as 80% of the volume weighted average market price (as defined in ASX Listing Rules) of the Axtec Shares over the thirty (30) consecutive trading days immediately preceding the conversion date, subject to the following floor and ceiling: (a) a floor price (minimum) of AUD3.0 cents per Axtec Share; and (b) a ceiling price (maximum) of AUD4.5 cents per Axtec Share; or in the event Axtec is issuing Axtec Shares as part of a capital raising or other issue for cash on or around the conversion date, 80% of the issue price for Axtec Shares under that issue.

The Company may elect to redeem outstanding Convertible Notes B 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 of the outstanding Convertible Notes B (and any accrued interest) by delivering a redemption notice to the Company.

The Convertible Notes B is classified as financial assets at fair value through profit or loss and revalued on June 30, 2026 by the independent qualified valuer by the discounted cash flow method to estimate the fair value of the straight bond component and the Black-Derman-Toy model to value the embedded issuer call option.

3.12 TRADE AND OTHER RECEIVABLES

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Trade receivables, net of provision(iv)	**21,764**	23,355
Other receivables and prepayment(i)	**9,464**	16,167
Receivables arising from termination of acquisition of investment properties(ii)	**—**	20,008
Other tax recoverable	**2,828**	3,326
Loan receivables(iii)	**872**	—
	34,928	62,856
Less: Impairment allowance	**(5,937)**	(7,991)
	28,991	54,865

Analysis of trade and others receivables for reporting purpose:

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Current	**28,119**	53,072
Non-current	**872**	1,793
	28,991	54,865

Notes:

(i) *Included in the balance as at June 30, 2026 was an amount due from an associate of RMB191,000 (At June 30, 2025: RMB64,000) and amount due from RE Group of RMB2,752,000 (At June 30, 2025: RMB7,586,000), which was unsecured, interest-free, repayable on demand and non-trade in nature.*

(ii) *On March 8, 2020, the Company signed an agreement to acquire properties in Mongolia from an independent vendor for approximately RMB32,712,000. The acquisition was not completed by the financial year ended June 30, 2024. On September 6, 2024, the Company and the vendor agreed to cancel the purchase agreement through a termination deed (the "**Termination Deed**") due to various business reasons. Under the Termination Deed, the vendor agreed to make a termination payment, totaling approximately RMB33,690,000 including compensation amounted to RMB5,260,000 in four equal instalments, with the final payment due by December 30, 2025. During the year ended June 30, 2025, the Company received RMB8,422,000 from the vendor. The remaining balances (including the compensation of RMB5,260,000) were received during the year ended June 30, 2026.*

(iii) *On June 26, 2026, the Company as noteholder and Axtec as issuer entered into the convertible note issue agreement (“**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 RMB4,677,111). The Company paid AUD200,000 (equivalent to approximately RMB872,000) and AUD200,000 (equivalent to approximately RMB872,000) as at June 30, 2026 and July 28, 2026, respectively, in accordance with the Note Agreement A.*

The issuance of this convertible note is subject to Axtec’s shareholders’ approval. The commitment will be deemed an unsecured loan to Axtec until such time as the shareholders’ approval is granted and such convertible notes are able to be subsequently issued. Axtec has undertaken to seek such shareholders’ approval no later than its next annual general meeting, which is expected to be held in late November 2026.

(iv) *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 June 30, 2026	As at June 30, 2025
	RMB’000	*RMB’000*
Within 3 months	**9,083**	18,820
Over 3 months to 6 months	**9,235**	3,855
Over 6 months to 12 months	**3,430**	302
Over 1 year	**16**	378
	21,764	23,355

The carrying amounts of the Group’s trade and other receivables approximated their fair values.

3.13 TRADE AND OTHER PAYABLES AND ACCRUALS

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Trade payables	**1,192**	2,226
Other payables and accruals[(i)]	**15,634**	14,751
Deposit received[(ii)]	**—**	5,000
Amount due to RE Group[(iii)]	**13,111**	40,692
	29,937	62,669

Analysis of trade payables and other payables and accruals for reporting purpose:

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Current	**16,826**	21,977
Non-current	**13,111**	40,692
	29,937	62,669

Notes:

(i) Included in other payables and accruals as at June 30, 2026 were (i) rental deposits received from customers and RE Group of RMB4,535,000 and RMB700,000 respectively (At June 30, 2025: RMB3,932,000 and RMB711,000, respectively) and other tax payable of RMB4,693,000 (At June 30, 2025: RMB4,822,000);

(ii) As at June 30, 2025, deposit received from an independent purchaser of RMB5,000,000 in relation to the disposal of certain investment properties; and

(iii) Amount due to RE Group of RMB13,111,000 (At June 30, 2025: RMB40,692,000), which was unsecured, interest-free, with repayment term not payable before July 1, 2027 and non-trade in nature.

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

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Within 3 months	**400**	449
Over 3 months to 6 months	**339**	436
Over 6 months to 12 months	**104**	443
Over 1 year	**349**	898
	1,192	2,226

3.14 BANK BORROWINGS, SECURED

	As at June 30, 2026	As at June 30, 2025
	RMB'000	*RMB'000*
Bank borrowings due for repayment:		
— Within one year*(Note)*	**38,689**	77,632
— After one year but within two years	**54,345**	23,109
— After two years but within five years	**56,039**	60,529
— After five years	**65,027**	84,733
	175,411	168,371
Total	**214,100**	246,003

Note: As at June 30, 2026, bank borrowings due for repayment within one year, comprises of term loans amounting to RMB38,689,000 (At June 30, 2025: RMB77,632,000).

Bank borrowings are interest-bearing at fixed and floating rates. The interest rates of the Group's bank borrowings as at June 30, 2026 ranged from 1.50% to 9.06% (At June 30, 2025: 2.00% to 8.95%) per annum. As at June 30, 2026, the bank borrowings were secured by (i) certain investment properties of the Group amounted to RMB1,258,667,000 (At June 30, 2025: RMB1,249,969,000), (ii) corporate guarantees of the Company, non-controlling shareholder of a PRC subsidiary and ultimate parent company respectively, (iii) the pledge of share capital of a PRC subsidiary; (iv) pledged bank deposit of RMB8,413,000 (At June 30, 2025: RMB8,967,000); and (v) rental income from the hotel properties in Switzerland.

4. FINANCIAL REVIEW FOR THE YEAR ENDED JUNE 30, 2026

4.1 Revenue

Revenue was RMB57.00 million for FY2025/26, compared to RMB56.70 million for FY2024/25. 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**").

4.2 Employee costs

Employee costs increased by 12.3% to RMB7.48 million for FY2025/26 from RMB6.66 million for FY2024/25, mainly due to increase in staff cost in foreign subsidiary companies.

4.3 Property taxes and land use taxes

Property taxes and land use taxes increased by 29.1% to RMB11.58 million for FY2025/26, from RMB8.97 million for FY2024/25, mainly due to increased provision of property taxes in foreign subsidiary companies.

4.4 Property management fee

Property management fees decreased by 61.7% to RMB1.28 million for FY2025/26, from RMB3.34 million for FY2024/25, mainly due to less areas to manage following the disposal of certain properties located in the OUC Campus in the first half of FY2025/26, with an aggregate land area of approximately 13,289 square meters and built-up area of 6,809 square meters.

4.5 Repairs and maintenance fees

Repairs and maintenance fees increased by 119.7% to RMB4.18 million for FY2025/26, compared to RMB1.90 million for FY2024/25, mainly due to provision of contracted repair works for the main office building and periodical properties' maintenance works that occurred in the OUC Campus in Langfang City.

4.6 Legal and consulting fees

Legal and consulting fees decreased by 25.1% to RMB2.77 million for FY2025/26, compared to RMB3.70 million for FY2024/25, as less professional fees were incurred for corporate exercises undertaken in FY2025/26.

4.7 Loss on disposal of investment properties and assets held for sale

Loss on disposal of investment properties for FY2025/26 was RMB3.42 million, a 69.9% drop compared to RMB11.36 million for FY2024/25, due to relatively lower value of properties were disposed of during FY2025/26 compared to prior year.

4.8 Other income, other gains/(losses), net

Other losses, net of RMB1.58 million was recorded for FY2025/26, compared to other gains, net of RMB1.74 million recorded for FY2024/25, partly due to loss on early termination of tenancy agreement and deemed disposal loss on an investment in an associate.

4.9 Other expenses

Other expenses decreased by 19.1% to RMB5.05 million for FY2025/26, from RMB6.25 million for FY2024/25, 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.

4.10 Share of result of an associate

Loss on share of result of an associate increased by 192.5% to RMB6.29 million for FY2025/26, from RMB2.15 million for FY2024/25, as higher net loss was recorded by its associate company.

4.11 Reversal of/(impairment loss) on an associate

A reversal of impairment loss of RMB3.18 million was recognised for FY2025/26 compared to impairment loss of RMB3.18 million for FY2024/25 as the fair value less cost to sell of its stake in it’s associate company is higher than its carrying amount.

4.12 Reversal of/(impairment loss) on other receivables

The impairment loss of RMB2.05 million that was provided for FY2024/25 on the balance consideration of RMB20.17 million to be received pursuant to the Termination Deed, as set out in the Note 3.12(ii) of the Condensed Consolidated Results of this announcement, was reversed out during FY2025/26 as the balance consideration was subsequently received in the FY2025/26.

4.13 Fair value gains/(losses) on investment properties

Fair value gains on investment properties of RMB20.82 million was recorded for FY2025/26, compared to fair value losses of RMB38.65 million recorded for FY2024/25. The fair value gain for FY2025/26, were mainly attributed to the market value appreciation of its investment properties in Switzerland.

4.14 Operating profit/(loss)

Operating profit of RMB38.33 million was recorded for FY2025/26, compared to operating loss of RMB30.35 million for FY2024/25, mainly due to the factors as set out in notes 4.1 to 4.13 above.

4.15 Interest expenses on bank borrowings

Interest expenses decreased by 14.8% to RMB12.40 million for FY2025/26 from RMB14.56 million for the FY2024/25, as more loan principals were progressively repaid.

4.16 Current tax

Current tax expense for FY2025/26 was RMB3.28 million, 89.5% lower than RMB31.17 million for the FY2024/25, mainly due to lower land appreciation tax and corporate income tax.

4.17 Deferred tax

Deferred tax liabilities of RMB11.58 million was recorded for FY2025/26, compared to deferred tax credit of RMB19.03 million, due to additional tax liabilities attributed to the properties disposal.

4.18 Profit/(loss) for the Year

Due to the foregoing factors set out in Notes 4.13 to 4.17 above, profit for the year of RMB11.08 million was recorded for FY2025/26, compared to loss for the year of RMB57.02 million recorded for FY2024/25.

4.19 Liquidity and Financial Resources

As at June 30, 2026, the Group has a net current liabilities of RMB35.80 million (At June 30, 2025: RMB33.97 million). The net current liabilities are mitigated by the factors as set out below: —

(i) the Group would consider disposing of certain investment properties to provide further funding when the liquidity needs arise; and

(ii) up to the approval date of the consolidated financial statements, 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, 2026, which has not been utilised. Any loans to be borrowed shall be repaid within 36 months from the date of the disbursement.

The Directors are of the opinion that as a result of the above considerations, the Group will have sufficient working capital to meet its cash flows requirements in the next twelve months from at June 30, 2026.

As at June 30, 2026, the Group had total assets of approximately RMB1,541.22 million (At June 30, 2025: RMB1,593.21 million), which were financed by total liabilities and equity of approximately RMB426.43 million (At June 30, 2025: RMB472.73 million) and RMB1,114.79 million (At June 30, 2025: RMB1,120.48 million), respectively.

4.20 Gearing Ratio

The Group's gearing ratio as at June 30, 2026 is 19.21% (At June 30, 2025: 21.96%), which is calculated based on the total borrowings of RMB214.10 million (At June 30, 2025: RMB246.00 million) divided by total equity of RMB1,114.79 million (At June 30, 2025: RMB1,120.48 million) and then multiplied by 100%.

4.21 Cash and Cash Equivalents

The Group places a high emphasis on risk management, both credit risk and liquidity risk. Cash in excess of daily operational requirement are placed in fixed deposits. The Group currently does not invest in bonds, bills, structured products or any other financial instruments. As at June 30, 2026, the Group had cash and cash equivalents balance of approximately RMB4.08 million (At June 30, 2025: approximately RMB1.39 million). The cash and cash equivalents were mainly denominated in RMB.

4.22 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.

5. 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 such as bank, supermarket, telecommunication companies, dental and polyclinic, gym and entertainment centre, to serve the needs of students in the campus and the residents of adjacent housing estates.

For the FY2025/26, the financial performance of the Group continued to improve despite the challenging conditions in the education and property markets, particularly in the Langfang City, the PRC, where most of our education assets are located. While revenue for FY2025/26 was flat, RMB57.01 million, the Group managed to turn around with an operating profit of RMB38.33 million for FY2025/26, compared to operating loss of RMB30.35 million for FY2024/25. The improved bottom line was mainly due to fair value gains attributed by resilient mix of PRC/overseas investment properties, coupled with better value realized from its low-yielding investment properties disposal. With lower interest expenses and income taxes incurred, the Group recorded profit for the year of RMB11.08 million, compared to a loss of RMB57.02 million for FY2024/25.

In continuance of the assets rationalization plan to improve the overall yield of its assets, the Group had disposed of a low-yielding investment property for RMB18.00 million during FY2025/26. The resulting cash infusion from the disposal was used to reduce its bank borrowings and enhanced the Group's working capital. The Group will continue to evaluate proposals to dispose of low-yielding investment properties in due course in its effort to further strengthen its balance sheet, by further reducing its bank borrowings and/or meet its operational and capital expenditures. In addition, the Group has received an aggregate of RMB33.91 million termination payments plus interest in accordance with the Termination Deed, following its exit from the investment in Mongolia. This represents a respectable 19.3% return over its investment RMB28.43 million. For further details, please refer to the announcements of the Company dated September 6, 2024, September 11, 2024, April 1, 2025 and April 24, 2026.

Going forward, the Group will prudently manage its operational cost and cashflow, while further enhancing the value of its investment properties. In light of the cautious consumption trend and deflationary headwinds enveloping the property and education sectors, particularly in the Langfang City, the PRC, the Group will explore business opportunities, in both the PRC and overseas markets, to enhance its business resilience and expand its revenue base.

The Board envisages that the demand of education facilities in the OUC Campus, Malaysia and Indonesia would be sustainable. Meanwhile, the prospect of the hotel industry in Valais Canton, Switzerland, where the Group is leasing its hotel properties, is expected to do well, given the improved tourism landscape in Switzerland. As a provider of educational facilities and hotel properties owner in these countries, the Board expects the financial performance of the Group will align with these stable growth trends.

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

6. 1 Upgrade and construction works of investment properties

The Group would undertake renovation/refurbishment works and construction of investment properties in the OUC Campus on progressive basis based on its funding capability.

6.2 Subscriptions of Convertible Notes of Axtec (the "Subscriptions")

On November 29, 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 on June 29, 2026. The Convertible Notes B are unsecured, bear interest at a rate of 10% per annum payable quarterly in arrears. This is accounted for as financial asset at fair value through profit or loss, for details please refer to note 3.11 to the consolidated financial statements.

On June 26, 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). As at June 30, 2026, the Company had paid AUD200,000 (equivalent to approximately RMB872,000), which has been accounted for as loan receivables. A further AUD200,000 (approximately RMB872,000) was paid on July 28, 2026. The Company is committed to advance to Axtec AUD200,000 per month in August, September and October, 2026 in accordance with the Note Agreement A.

The issuance of Convertible Notes A is subject to Axtec's shareholders' approval. The commitment will be deemed an unsecured loan to Axtec until such time as the shareholders' approval is granted and such convertible notes are able to be subsequently issued. Axtec has undertaken to seek such shareholders' approval no later than its next annual general meeting, which is expected to be held in late November 2026.

For further details of both Convertible Notes B and A, please refer to the announcement of the Company dated June 28, 2026.

Save as disclosed above, the Group did not have any other significant investment and future plan for material investments and capital commitments, as at June 30, 2026.

7. 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 FY2025/26.

8. CONTINUING CONNECTED TRANSACTIONS

Save as disclosed below, as at June 30, 2026, the Group does not have any other discloseable connected transaction and continuing connected transaction.

(a) Tenancy agreement of properties in Malaysia

OUC Malaysia Sdn Bhd, a direct wholly-owned subsidiary of the Company, as landlord, had entered into a tenancy agreement with Raffles College of Higher Education Sdn. Bhd., 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 from January 1, 2025 until December 31, 2027. The tenancy agreement was executed on arm's length terms and the annual rental receivable under the new tenancy agreement amounts to Malaysian Ringgit ("**MYR**") 2.01 million (approximately RMB3.40 million). Please refer to the to the Company's announcements dated December 12, 2024 for further details of the new tenancy agreement.

(b) Tenancy agreement of properties in Indonesia

PT OUC Thamrin Indo ("**OUC Thamrin**"), a wholly-owned subsidiary of the Company, as landlord, has entered into a tenancy agreement with PT. Raffles Institute of Higher Education ("**RJK**"), a wholly-owned subsidiary of RE, as tenant, for the tenancy of two floors of Lippo Thamrin office in Jakarta, Indonesia, for a term of three years from July 1, 2023 until June 30, 2026. The tenancy was executed on arm's length terms and the annual rental receivable under the tenancy agreement was Indonesian Rupiah ("**IDR**") 5,472 million (approximately RMB2.46 million). A new tenancy agreement was executed on June 8, 2026, for the renewal of lease of the properties between OUC Thamrin and RJK, for a term of three years from July 1, 2026 until June 30, 2029. The new tenancy agreement was executed on arm's length terms and the annual rental receivable under the new tenancy agreement amounts to IDR5,472 million (approximately RMB2.46 million). The tenancy was a de minimis transaction according to Rule 20.04 of the GEM Listing Rules and was fully exempted from the requirement of announcement and Shareholders' approval.

(c) Tenancy agreement of properties in Singapore

Langfang Development Zone Oriental University City Education Consulting Co., Ltd ("**OUCEC**"), a 99% equity-owned subsidiary of the Company, as tenant, has entered into a tenancy agreement with Raffles College of Higher Education Pte Ltd ("**RSG**"), a wholly-owned subsidiary of RE, for the sub-lease of premises and use of associated shared facilities (not limited to office furniture, printers, and other office equipment) located at 111 Somerset Road, Singapore, for one year period from July 1, 2025 until June 30, 2026. The tenancy agreement was executed on arm's length terms and for rental paid of Singaporean Dollar ("**SGD**") 0.24 million (approximately RMB1.31 million). A new tenancy agreement was executed on July 1, 2026, for the renewal of sub-lease of the properties between OUCEC and RSG, for a term of one year from July 1, 2026 until June 30, 2027. The new tenancy agreement was executed on arm's length terms and the annual rental payable amounts to SGD0.24 million (approximately RMB1.31 million). The tenancy was a de minimis transaction according to Rule 20.04 of the GEM Listing Rules and was fully exempted from the requirement of announcement and Shareholders' approval.

(d) Management services provided by RE Group

Raffles K12 Sdn Bhd ("**RAS**"), a wholly-owned subsidiary of RE, and 4 Vallees Pte Ltd, a 100% equity-owned subsidiary of the Company, has entered into a management service agreement, whereby RAS had provided and charged management services, including staff performing administrative, information technology, accounting and supervision duties, rental of office, parking space and photocopier and any additional services as may be required, to 4 Vallees Pte Ltd for approximately MYR354,000 (approximately RMB608,000) for the financial year ended June 30, 2026. RAS will continue to provide management services for approximately the same amount for the financial year from July 1, 2026 till June 30, 2027. The provision of management services was a de minimis transaction according to Rule 20.04 of the GEM Listing Rules and was fully exempted from the requirement of announcement and Shareholders' approval.

(e) Salaries and retirement scheme contributions paid to Mr. Chew Han Wei

Mr. Chew Han Wei, son of Mr. Chew Hua Seng, the Chairman and an executive Director, is a director of 4 Vallees, a wholly-owned subsidiary of the Company, and received salaries and retirement scheme contributions of approximately SGD0.24 million (approximately RMB1.28 million) for the FY2025/26. The remuneration was a de minimis transaction according to Rule 20.04 of the GEM Listing Rules and was fully exempted from the requirement of announcement and Shareholders' approval.

9. CHARGE ON THE GROUP'S ASSETS

As at June 30, 2026, investment properties of RMB1,258,667,000 (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 RMB8,413,000 (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.

10. CAPITAL STRUCTURE

There was no change in the capital structure of the Group as at June 30, 2026 as compared with that as at June 30, 2025.

11. CONTINGENT LIABILITIES

The Group did not have any contingent liabilities as at June 30, 2026 (At June 30, 2025: Nil).

12. USE OF PROCEEDS FROM PROPERTY DISPOSAL

The disposal of investment properties, 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., for RMB18.00 million 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 property disposal.

The net proceeds from the property disposal was RMB13.92 million after deducting the transaction expenses and taxes.

The utilisation of the net proceeds from the property disposal is set out as follows: —

Proposed use of Net Proceeds	Planned use of net proceeds	Net proceeds used up to June 30, 2026	Unutilised net proceeds as at June 30, 2026	Expected timeline for unutilised net proceeds
	RMB million	*RMB million*	*RMB million*	
Repayment of borrowings	5.00	5.00	—	Completed
General working capital	8.92	8.92	—	Completed
	13.92	13.92	—	

As at June 30, 2026, all the net proceeds from the property disposal have been fully utilised as planned.

13. EVENT AFTER THE REPORTING PERIOD

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

14. EMPLOYEES AND REMUNERATION POLICIES

As at June 30, 2026, the Group had a total of 37 full-time employees, the majority of which were located in the OUC Campus (At June 30, 2025: 38). For FY2025/26, the Group's total employee costs were approximately RMB7.48 million (FY2024/25: approximately RMB6.66 million). The employees' remuneration is determined by reference to the market salary of their respective experience and performance. The Group provides training to its employees to improve and upgrade their management and professional skills. The Group makes contributions to mandatory social security and provident funds for its employees to provide for their retirement, medical, unemployment, work-related injury and maternity benefits.

15. FINAL DIVIDEND

The Board has resolved not to recommend payment of any dividend for the FY2025/26 (FY2024/25: Nil).

This decision reflects the Board's commitment to preserving funds for future strategic initiatives and operational needs, ensuring the Company remains well-positioned for long-term growth and resilience.

16. COMPETING INTERESTS

RE, the controlling shareholder (as defined in the GEM Listing Rules) of the Company, 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 June 30, 2026, none of the Directors, controlling shareholder or substantial shareholders (as defined in the GEM Listing Rules) of the Company, 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 the Group) which, directly or indirectly, competed or might compete with the Group's business.

17. ANNUAL GENERAL MEETING (THE "2026 AGM")

The 2026 AGM will be held on Friday, October 23, 2026 and the relevant notice and documents will be despatched and disseminated to the Shareholders and published on the respective websites of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) and the Company (www.oriental-university-city.com) in due course in the manner as required by the GEM Listing Rules.

18. BOOK CLOSE DATES

For the purpose of ascertaining the entitlement to attend and vote at the 2026 AGM, the register of members of the Company will be closed. Details of such closure is set out below:

Latest time to lodge transfer documents	4:30 p.m. on October 16, 2026 (Friday)
Closure of register of members	October 20, 2026 (Tuesday) to October 23, 2026 (Friday) (both days inclusive)
Record date	October 23, 2026 (Friday)

During the above closure period, no transfer of Shares will be registered. To be entitled to attend and vote at the 2026 AGM, the non-registered Shareholders must lodge all completed and stamped transfer documents accompanied by the relevant share certificates for registration with the Company's share registrar, Boardroom Share Registrars (HK) Limited of Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong before the above latest time.

19. 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 FY2025/26.

20. 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 FY2025/26.

As at June 30, 2026, the Company did not hold any treasury Shares.

21. 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 FY2025/26.

22. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at June 30, 2026, 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, 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 June 30, 2026 (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	784,440,463	43.16%[(2)]

Notes:

(1) RE is the immediate holding company of the Company.

*(2) Comprised of the 33.44% direct interest of Mr. Chew, the 1.94% interest of Ms. Doris Chung Gim Lian ("**Ms. Chung**", the spouse of Mr. Chew) and the 7.79% 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	35,030,306 [(2)]

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.

Save as disclosed above, as at June 30, 2026, 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 any of 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.

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

As at June 30, 2026, 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 required 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 held	Percentage of 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) 33.44% by Mr. Chew, the Chairman and an executive Director; (b) 7.79% jointly by Mr. Chew and Ms. Chung, the spouse of Mr. Chew; and (c) 1.94% 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 June 30, 2026 (i.e. 180,000,000 Shares).

Save as disclosed above, as at June 30, 2026, 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.

24. 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 FY2025/26.

25. DISCLOSURE UNDER SECTION 436 OF THE COMPANIES ORDINANCE

The financial information relating to the FY2025/26 and FY2024/25 included in this preliminary announcement of results does not constitute the Company's statutory annual consolidated financial statements for those years but is derived from those 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 consolidated financial statements for FY2024/25 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance and will deliver the financial statements for the FY2025/26 in due course in the manner required by the Companies Ordinance.

The Company's independent auditor has reported on the consolidated financial statements of the Group for both years. The independent auditor's reports were unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its reports; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

26. REVIEW BY AUDIT COMMITTEE

The audit committee (the "**Audit Committee**") of the Board currently comprises two independent non-executive Directors, namely Mr. Tan Yeow Hiang, Kenneth and Mr. Liu Guilin, and one non-executive Director, namely Ms. Geng Yu, with Mr. Tan Yeow Hiang, Kenneth serving as the chairman.

The Audit Committee having reviewed the accounting principles and practices adopted by the Group and the audited annual results of the Group for the FY2025/26, is 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.

27. SCOPE OF WORK OF BDO LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the FY2025/26 as set out in this announcement have been agreed by the Company's auditor, BDO Limited, to the amounts set out in the Group's audited consolidated financial statements for this year. The work performed by BDO Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no opinion or assurance conclusion has been expressed by BDO Limited on this announcement.

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

Singapore, August 21, 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.