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ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED

友聯國際教育租賃控股有限公司

(formerly known as International Alliance Financial Leasing Co., Ltd.

国际友联融资租赁有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

VOLUNTARY ANNOUNCEMENT EXPLORATION ON ESTABLISHMENT OF VOCATIONAL SCHOOL IN INDONESIA

The board of directors (“**Board**”) of Alliance International Education Financial Holdings Limited (“**Company**”) would like to announce that the strategic investment committee of the Company (“**Strategic Investment Committee**”) has resolved to explore the opportunity to establish a vocational school in the special economic zone named as KEK Galang Batang (“**Special Zone**”) in Bintan of Indonesia.

Indonesia is the world’s fourth most populous nation with a population of about 270 million and a relatively young population compared to Western nations. It is the largest economy in Southeast Asia. According to information from the World Bank, Indonesia’s economic planning follows a 20-year development plan, spanning from 2005 to 2025. The current medium-term development plan is the last phase of the 20-year plan, and the aim is to further strengthen the economy by improving the country’s human capital and competitiveness in the global market. As Indonesia’s economy is recovering from the COVID-19 pandemic, more work is to be done to ensure strong and productive human capital development.

As far as the Company is aware, the Special Zone is one of the newest special economic zones in Indonesia, and it was established by government of Indonesia in 2017 with the view of developing different industries such as mineral processing, refinery and smelter processes, energy and chemical industries, materials recycling, materials and metal processing, modern logistics, shipping and other manufacturing industries. The target is to attract more than US\$9 billion of investments and create more than 20,000 jobs by 2025.

As enterprises from different industries are setting up operations in the Special Zone, they will require additional manpower who have relevant skills and knowledge. Establishing a vocational school in the Special Zone may fulfil such manpower need and, as the Company is aware, is encouraged by the government of Indonesia. The job opportunities created in the Special Zone may attract youngsters from other parts of Indonesia to receive education and training at the vocational school and then obtain employment from enterprises in the zone.

Leveraging on the experience of the college “煙台南山學院 (Yantai Nanshan University)”, 70% of the interest of which is owned by the Company and which provides vocational programmes of different nature, the Strategic Investment Committee believes the Company and its subsidiaries (“**Group**”) have the expertise to operate such a vocational school and design programmes to train up the local workforces to become skillful workers in order to meet the manpower requirements of enterprises settled in the Special Zone.

The above is in line with the contemplation that the Group may, after acquiring the interest in Yantai Nanshan University, discuss with the core management team of Yantai Nanshan University to explore cooperation opportunities in respect of overseas higher education institutions, as contemplated in the Company’s circular dated 3 August 2022.

As the demand for vocational training is expected to be increasing for catching up with the development of the Special Zone, the establishment of a vocational school there may enable the Group to further enhance and develop its exiting educational business and extend its higher education business presence in a successful way to other countries outside China. Accordingly, the Board is of the view that the exploration of such development opportunity in the Special Zone is beneficial to the Company and is in the interest of the Group and the Company’s shareholders as a whole.

No assurance is given that the Company will commence the establishment or operation of a vocational school as mentioned above or will enter into formal agreement for such purpose, but the Company may provide updates concerning this matter from time to time when appropriate. Shareholders and potential investors of the Company should exercise caution when dealing in or investing in the securities of the Company.

By Order of the Board
Alliance International Education Leasing Holdings Limited
Song Jianbo
Chairman

Hong Kong, 9 March 2023

As at the date of this announcement, the Board comprises Mr. Li Luqiang, Mr. Liu Zhenjiang, Mr. Luo Zhenming, Mr. Qiao Renjie and Mr. Yuen Kin Shan as executive Directors; Mr. Song Jianbo and Mr. Jiao Jianbin as non-executive Directors; and Mr. Liu Changxiang, Mr. Liu Xuewei, Mr. Jiao Jian, Mr. Shek Lai Him Abraham and Ms. Xing Li as independent non-executive Directors.