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## CHINA CHUNLAI EDUCATION GROUP CO., LTD.

中國春來教育集團有限公司

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

**(Stock Code: 1969)**

### VOLUNTARY ANNOUNCEMENT ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

This is a voluntary announcement made by China Chunlai Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to announce that on 2 April 2024, Henan Shangqiu Chunlai Education Group\* (河南商丘春來教育集團) (the “**School Sponsor**”), a consolidated affiliated entity of the Company and the sole school sponsor of each of Shangqiu University (including Shangqiu University Kaifeng Campus) and Anyang University, entered into a strategic cooperation agreement (the “**Agreement**”) with Industrial and Commercial Bank of China Limited Shangqiu Branch\* (中國工商銀行股份有限公司商丘分行) (“**ICBC**”).

Pursuant to the Agreement, it is intended that ICBC shall be one of the main cooperative banks for the Group’s financial and business needs. ICBC shall provide various financial services to the School Sponsor, the Group’s schools and Tianping College of Suzhou University of Science and Technology (蘇州科技大學天平學院) (collectively referred to as the “**Service Recipients**”), including but not limited to (i) settlement, collection and payment services, fund management and cross-border financial services; (ii) deposit and other capital value-add services; (iii) credit support services of up to RMB500 million to the Service Recipients; (iv) provision of lectures on investment banking and management; (v) provision of a party-building cloud platform (黨建雲平台); and (vi) personalized financial services to staff of the Service Recipients, such as bank cards and account management, and currency investment management.

The Board considers that entering into the Agreement would provide an opportunity for the Service Recipients to have access to funding and financial resources from ICBC, and ensure the Service Recipients can continue to provide high quality education to its students.

To the best knowledge, information, and belief of the Directors, ICBC and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

The Agreement sets out a framework for a 10-year long-term cooperation between the Group and ICBC only. The particular terms of cooperation contemplated under the Agreement are subject to the execution of separate definitive agreements to be entered into between the parties. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

By Order of the Board  
**China Chunlai Education Group Co., Ltd.**  
**Hou Junyu**  
*Executive Director*

Hong Kong, 2 April 2024

*As at the date of this announcement, the Board comprises Mr. Hou Junyu and Ms. Jiang Shuqin as executive Directors, Ms. Zhang Jie as executive Director and chief executive officer, Mr. Hou Chunlai as non-executive Director and chairman, and Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man as independent non-executive Directors.*

\* *The English translation of company names in Chinese is for identification purposes only. If there is any inconsistency between the Chinese names of entities or enterprises established in China and their English translations, the Chinese names shall prevail.*