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XJ International Holdings Co., Ltd.

希教國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1765)

**CONTINUING CONNECTED TRANSACTIONS
IN RELATION TO THE 2026 FRAMEWORK AGREEMENT**

RENEWAL OF THE CONTINUING CONNECTED TRANSACTIONS

Reference is made to the Company's prospectus dated 24 July 2018 and the announcements of the Company dated 11 February 2021 and 21 July 2023. Due to the reduced scale of the colleges and in order to better utilize properties and meet compliance requirements for on-campus services, the Board proposed to continue to carry on the transactions contemplated thereunder after the expiry of the 2023 Framework Agreement. As additional time was required for communication on the renewal of the agreement, on 30 March 2026, Hope Education and Tequ Education entered into the 2026 Framework Agreement to renew the corresponding 2023 Framework Agreement for a term of three years commencing from FY2026 to FY2028.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tequ Education is a company jointly controlled by Sichuan Tequ and Chengdu Mayflower, the substantial Shareholders of the Company. Tequ Education is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the 2026 Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As each of the applicable percentage ratios in respect of the leasing of the properties is more than 0.1% but all are less than 5%, the leasing of the properties is subject to the reporting, annual review and announcement requirements but is exempted from the circular and independent Shareholders' approval requirements under the Listing Rules.

INTRODUCTION

Reference is made to the Company's prospectus dated 24 July 2018 and the announcements of the Company dated 11 February 2021 and 21 July 2023.

RENEWAL OF THE 2023 FRAMEWORK AGREEMENT

Parties, Term and Scopes

On 30 March 2026, Hope Education (a consolidated affiliated entity of the Company) and Tequ Education entered into the 2026 Framework Agreement, pursuant to which Hope Education and its respective subsidiaries shall cooperate with Tequ Education and its respective subsidiaries in the operation and management of rights of use of various land and buildings, and ancillary facilities and equipment by way of leasing, trusteeship, etc.

Principal Terms of the 2026 Framework Agreement

The principal terms of the 2026 Framework Agreement are as follows:

Date:	30 March 2026
Parties:	(i) Hope Education (ii) Tequ Education
Term:	3 years, ending on 31 August 2028.
Description of the cooperation:	Operation and management of rights of use of various land and buildings, and ancillary facilities and equipment by way of leasing, trusteeship, etc.
Cooperation fees:	Cooperation fees, including but not limited to rent and management fees, shall be negotiated and determined by Hope Education and Tequ Education based on the market rate.

Historical Annual Caps and Transaction Amounts

Year/Period	Historical annual cap (RMB million)	Annual amounts of payments made by Tequ Education to Hope Education (RMB million)
For the year ended 31 August 2023	35	13.96
For the year ended 31 August 2024	80	15.67
For the year ended 31 August 2025	80	4.39

Annual Caps

The annual caps are determined through arm's length negotiation after considering (i) the highest amount of the annual cooperation fees estimated for each of the years ending 31 August 2026, 2027 and 2028 (the basis for such estimates includes the transaction amounts previously paid; the prevailing market rates and trend for properties at a location and with a size similar to the properties; particulars of each of the properties, including but not limited to the location of such leased properties and the facilities and management services related to the properties; the supply of properties with a similar size at nearby locations); (ii) the prevailing market rents for similar properties near the leased properties; and (iii) the expected amount of service charges, fees for trusteeship and other expenses, with particulars as follows:

For the year ending 31 August	Annual cap (RMB million)
2026	10
2027	20
2028	20

INTERNAL CONTROL MEASURES FOR THE CONTINUING CONNECTED TRANSACTIONS

To safeguard the interests of the Shareholders (including minority Shareholders) as a whole, the Group has implemented internal control measures for the continuing connected transactions, including but not limited to the following measures:

1. the finance department and other relevant departments of the Group will continuously review and regularly collect and evaluate the pricing policy, transaction terms and actual transaction amounts under the 2026 Framework Agreement to ensure that (i) the continuing connected transactions thereunder are conducted on normal commercial terms and on terms no less favourable than those provided by independent third parties, and (ii) the transaction amounts will not exceed the annual caps determined under the 2026 Framework Agreement; and

2. the auditor will conduct an annual review of the pricing policy, transaction terms and annual caps under the 2026 Framework Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2026 FRAMEWORK AGREEMENT

The Directors (including independent non-executive Directors) are of the view that the 2026 Framework Agreement was entered into on normal commercial terms or better, and in the ordinary and usual course of business, and such cooperation is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tequ Education is a company jointly controlled by Sichuan Tequ and Chengdu Mayflower, the substantial Shareholders of the Company. Tequ Education is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the 2026 Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As each of the applicable percentage ratios in respect of the leasing of the properties is more than 0.1% but all are less than 5%, the leasing of the properties is subject to the reporting, annual review and announcement requirements but is exempted from the circular and independent Shareholders' approval requirements under the Listing Rules.

Mr. Wang Huiwu and Mr. Zhang Bing (both being the Directors) are deemed to have a material interest in the transactions hereunder and therefore have abstained from voting on the relevant resolutions at the Board meeting. Except for the Directors mentioned above, there are no other Directors who have a material interest in such transactions.

GENERAL

Information about the Company and Hope Education

The principal business of the Company is investment holding, and its subsidiaries are mainly engaged in private higher education. Hope Education is a consolidated affiliated entity of the Company and is mainly engaged in education management and education industry investment.

Tequ Education

Tequ Education is a company incorporated under the laws of the PRC with limited liability and an associate of a substantial Shareholder of the Company. Therefore, Tequ Education is a connected person of the Company under Chapter 14A of the Listing Rules. Its principal business activities are the provision of education and training services, promotion of education brands, and development of education and education-derived products.

DEFINITIONS

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

“2023 Framework Agreement”	the cooperation framework agreement entered into between Hope Education and Tequ Education on 21 July 2023;
“2026 Framework Agreement”	the cooperation framework agreement entered into between Hope Education and Tequ Education on 30 March 2026;
“Board”	the board of Directors of the Company;
“Chengdu Mayflower”	Chengdu Mayflower Investment Management Limited (成都五月花投資管理有限公司), a substantial Shareholder of the Company;
“Company”	XJ International Holdings Co., Ltd. (希教國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 13 March 2017;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries, including its consolidated affiliated entities;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hope Education”	Sichuan Hope Education Industry Group Limited (四川希望教育產業集團有限公司), a company established under the laws of the PRC with limited liability on 12 January 2005 and one of the Company’s consolidated subsidiary entities;
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of the ordinary share(s) of the Company of nominal value of US\$0.00001 each;
“Sichuan Tequ”	Sichuan Tequ Investment Group Limited (四川特驅投資集團有限公司), a substantial Shareholder of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Tequ Education” Sichuan Tequ Education Management Limited (四川特驅教育管理有限公司), a company established under the laws of the PRC with limited liability on 30 November 2017 and indirectly controlled by Mr. Wang Huiwu;

“%” per cent.

By order of the Board
XJ International Holdings Co., Ltd.
Zhang Bing
Chairman and executive Director

Hong Kong, 30 March 2026

As at the date of this announcement, the executive Directors are Mr. Wang Huiwu, Mr. Zhang Bing, Mr. Deng Yi and Mr. Wang Xiaowu; the non-executive Directors are Mr. Xu Changjun and Ms. Wang Xiu; and the independent non-executive Directors are Mr. Wang Shunhong, Mr. Zhang Jin, Mr. Liu Zhonghui and Mr. Xiang Chuan.