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Chen Lin Education Group Holdings Limited

辰林教育集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1593)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 28 FEBRUARY 2026

INTERIM RESULTS

The Board is pleased to announce the unaudited consolidated interim results of the Group for the six months ended 28 February 2026 (“**Interim Results**”), together with the comparative figures for the six months ended 28 February 2025. The Interim Results have been reviewed by the Audit Committee, together with the management of the Company.

HIGHLIGHTS

	For the six months ended		
	28 February 2026	28 February 2025	Change
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue	337,245	336,720	525
Gross profit	83,451	104,346	(20,895)
(Loss)/profit for the period	(23,641)	4,569	(28,210)
Basic (loss)/earnings per share			
<i>(RMB cents)</i>	(2.48)	0.48	(2.96)
EBITDA <i>(Note (i))</i>	91,564	122,095	(30,531)

Note:

(i) Non-IFRS Measures

To supplement the Group's consolidated financial statements which are presented in accordance with the IFRS, the Company also uses Earnings Before Interest, Tax, Depreciation and Amortisation ("**EBITDA**") as additional financial measures, which is not required by, or presented in accordance with the IFRS. The Company believes that the non-IFRS measures facilitate comparisons of operating performance from period to period and company to company by eliminating potential impacts of items that the management do not consider to be indicative of the Group's operating performance. The Company believes that the non-IFRS measures provide useful information to both the management, the Shareholders and potential investors in understanding and evaluating the Group's consolidated results of operations. However, the Company's presentation of such adjusted figures may not be comparable to a similarly titled measure presented by other companies. The use of the non-IFRS measures have limitations as an analytical tool, and you should not consider it in isolation from, or as substitute for analysis of, the Company's results of operations or financial condition as reported under the IFRS.

FINANCIAL INFORMATION

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 28 February 2026

	Notes	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Revenue	3	337,245	336,720
Cost of sales		<u>(253,794)</u>	<u>(232,374)</u>
Gross profit		83,451	104,346
Other income	4	25,374	22,763
Other expenses		(13,503)	(7,773)
Other gains — net	5	3,555	8,704
Net impairment losses on financial assets		(922)	(233)
Selling expenses		(2,176)	(4,119)
Administrative expenses		<u>(80,219)</u>	<u>(69,644)</u>
Operating profit		<u>15,560</u>	<u>54,044</u>
Finance income		69	92
Finance costs		<u>(39,364)</u>	<u>(49,543)</u>
Finance costs — net		<u>(39,295)</u>	<u>(49,451)</u>
(Loss)/profit before income tax		(23,735)	4,593
Income tax credit/(expense)	6	<u>94</u>	<u>(24)</u>
(Loss)/profit for the period		(23,641)	4,569
Other comprehensive income for the period		<u>—</u>	<u>—</u>
(Loss)/profit and total comprehensive income for the period, all attributable to shareholders of the Company		<u>(23,641)</u>	<u>4,569</u>
(Loss)/earnings per share attributable to shareholders of the Company			
— Basic (loss)/earnings per share (expressed in RMB cents)	7	<u>(2.48)</u>	<u>0.48</u>
— Diluted (loss)/earnings per share (expressed in RMB cents)	7	<u>(2.48)</u>	<u>0.48</u>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 28 February 2026

	<i>Notes</i>	As at 28 February 2026 RMB'000 (Unaudited)	As at 31 August 2025 RMB'000 (Audited)
Assets			
Non-current assets			
Property, plant and equipment		3,333,638	3,247,109
Right-of-use assets		395,329	404,751
Intangible assets		80,626	81,604
Other non-current assets		60,981	70,371
Deferred income tax assets		2,146	2,052
Other receivables		3,123	3,083
		3,875,843	3,808,970
Current assets			
Trade receivables	9	18,739	9,408
Other receivables and prepayments		88,069	89,250
Financial assets at fair value through profit or loss (“FVPL”)		2,091	2,062
Restricted bank balances		113	91
Cash and cash equivalents		74,724	150,257
		183,736	251,068
Total assets		4,059,579	4,060,038
Current liabilities			
Accruals and other payables	10	356,737	311,929
Amount due to a related party		70,818	64,391
Borrowings		1,018,355	1,199,694
Current income tax liabilities		43,478	43,478
Deferred revenue		16,755	13,648
Contract liabilities		285,682	306,759
Lease liabilities		5,550	6,154
		1,797,375	1,946,053
Net current liabilities		(1,613,639)	(1,694,985)
Total assets less current liabilities		2,262,204	2,113,985

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

As at 28 February 2026

	As at 28 February 2026 RMB'000 (Unaudited)	As at 31 August 2025 RMB'000 (Audited)
Non-current liabilities		
Borrowings	1,423,550	1,247,319
Deferred revenue	371,173	376,416
Contract liabilities	333	533
Lease liabilities	51,289	50,217
	<u>1,846,345</u>	<u>1,674,485</u>
Total liabilities	<u>3,643,720</u>	<u>3,620,538</u>
Net assets	<u>415,859</u>	<u>439,500</u>
Capital and reserves		
Share capital	89	89
Share premium	433,763	433,763
Capital reserve	30,000	30,000
Treasury shares	(9,220)	(9,220)
Statutory surplus reserves	143,150	143,150
Shares-based payments reserve	53,382	53,382
Accumulated losses	(235,305)	(211,664)
Total equity	<u>415,859</u>	<u>439,500</u>

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the six months ended 28 February 2026

1 GENERAL INFORMATION

Chen Lin Education Group Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 25 May 2018 as an exempted company with limited liability under the Companies Act (2025 Revision, as consolidated and revised) of the Cayman Islands. The address of its registered office is 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands. The headquarters and principal business operations of the Group is located at No. 1, Lianfu Avenue, Xinjian District, Nanchang City, Jiangxi Province, the People’s Republic of China (“**PRC**”).

The Company is an investment holding company. The Company and its subsidiaries (together “**the Group**”) provide comprehensive educational services in Jiangxi Province, Guizhou Province and Henan Province of the PRC. The Group has been operating Jiangxi Institute of Applied Science and Technology (江西應用科技學院) (“**JXIAS**”) since 1984. In December 2020, the Group acquired Jiangxi College of Arts and Sciences Technicians (江西文理技師學院) (“**Jiangxi Jishi College**”) from a third party. In April and July 2021, the Group further acquired Guizhou Vocational College of Industry and Trade (貴州工貿職業學院) (“**Guizhou College**”) and Zhengzhou Airport Economy Zone Chen Lin High School (鄭州航空港區辰林高級中學) (“**Chen Lin High School**”) from third parties, respectively. In June 2022, Guizhou Provincial People’s Government approved the establishment of Guizhou Chenlin Industry and Trade Technician College (貴州辰林工貿技師學院) (“**Guizhou Jishi College**”), which is held by Guizhou Xikai Education Investment Company Limited (貴州西凱教育投資有限公司). Guizhou Jishi College was established in October 2024.

The ultimate controlling party of the Group is Mr. Huang Yulin, who is an executive director (the “**Director(s)**”) and the chairman of the board (the “**Board**”) of Directors.

The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 13 December 2019.

The condensed consolidated interim financial statements are presented in Renminbi (“**RMB**”) and rounded to the nearest thousand yuan (“**RMB’000**”), unless otherwise stated.

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these condensed consolidated interim financial statements. These policies have been consistently applied to the periods presented, unless otherwise stated. The financial statements are for the Group consisting of Chen Lin Education Group Holdings Limited and its subsidiaries.

2.1 Basis of preparation

The condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” and the disclosure requirements of the Hong Kong Companies Ordinance Cap. 622. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 August 2025, which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standard Board.

The condensed consolidated interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, which are carried at fair value.

The preparation of condensed consolidated interim financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

(a) *New and amended standards adopted by the Group*

A number of new or amended standards became applicable for the current reporting period commencing 1 September 2025. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting these standards.

Amendments to IAS 21	Lack of exchangeability
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(b) *New standards and interpretations not yet adopted*

Certain new accounting standards and interpretations have been published that are not mandatory for the period ended 28 February 2026 and have not been early adopted by the Group. These standards are set out as below:

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

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 Effective date to be determined.

Based on the Group's current assessment, the directors do not expect a material impact on the Group's financial position and performance as a result of the adoption of these new standards and amendments when they become effective.

2.2 Going concern

The Group incurred a loss of approximately RMB23,641,000 for the six months ended 28 February 2026 and had net current liabilities of approximately RMB1,613,639,000 as of that date. Included in the net current liabilities were (i) borrowings amounting to RMB1,018,355,000 in total; and (ii) a repayable-on-demand interest-bearing loan due to a related party of RMB70,818,000. However, the Group's current liabilities included deferred revenue of RMB16,755,000 and contract liabilities of RMB285,682,000 that are not expected to create future cash outflows for the Group. The Group's cash and cash equivalents as at 28 February 2026 amounted to RMB74,724,000.

In view of the above conditions, the Directors of the Company have given careful consideration to the Group's future liquidity, performance, and available sources of financing in assessing whether it will have sufficient financial resources to continue as a going concern. Certain plans and measures have been taken to mitigate the liquidity pressure and to improve the Group's financial position and its operations which include, but not limited to the following:

- (i) The Group continuously optimizes its program and course offerings in response to market conditions and policy directions to enhance the competitiveness of its graduates, while simultaneously strengthening its attractiveness and brand recognition among potential applicants;
- (ii) The Group continues to implement active measures to control administrative costs, optimize its debt structure, control finance costs, and contain capital expenditures to enhance the Group's net operating cash inflows;
- (iii) The Group has been actively negotiating with banks and other financial institutions to renew existing facilities to finance its operations, capital expenditures, and other financing obligations.

The Directors expect that the Group will be able to renew its existing facilities upon expiry and obtain additional facilities, on the basis of its past record of compliance with borrowing terms, including timely repayment of principal and interest, and the availability of sufficient collaterals; and

- (iv) The related party has undertaken not to demand repayment of the amount due from the Group of RMB70,818,000 as at 28 February 2026 until such time when repayment will not affect the Group's ability to repay other creditors in the normal course of business.

The Directors of the Company reviewed the Group's cash flow projections prepared by the management covering a period of not less than twelve months from the end of the reporting period, and considered that, taking into account the abovementioned plans and measures, the Group will have sufficient financial resources to meet its financial obligations and commitments as and when they fall due for at least twelve months from the end of the reporting period. Accordingly, the Directors of the Company considered that it is appropriate to prepare the condensed consolidated interim financial statements on a going concern basis.

3 SEGMENT INFORMATION

(a) Description of segment and principal activities

The Group is principally engaged in the provision of private tertiary education services in the PRC. The Group's chief operating decision-maker ("CODM") has been identified as the chairman and executive directors of the Board who consider the business from the service perspective.

For the purpose of resource allocation and performance assessment, the CODM reviews the overall results and financial position of the Group as a whole prepared based on the same accounting policies. Accordingly, their segment information is aggregated as a single reportable segment. Management of the Group assesses the performance of the reportable segment based on the revenue and gross profit for the period of the Group as presented in the interim condensed consolidated statements of profit or loss and other comprehensive income.

(b) Segment revenue

Revenue for the six months ended 28 February 2026 and 28 February 2025 are as follows:

	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Tuition fees	302,203	297,550
Boarding fees	33,321	33,647
Others	1,721	5,523
	<u>337,245</u>	<u>336,720</u>

The analysis of revenue recognised over time and at a point in time as required by IFRS 15 is set out below:

	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Recognised over time		
Tuition fees	302,203	297,550
Boarding fees	33,321	33,647
Others	1,721	2,665
Recognised at a point in time		
Others	—	2,858
	<u>337,245</u>	<u>336,720</u>

During the period, the Group operated within one geographical location because all of its revenue was generated in the PRC and all of its long-term assets/capital expenditure were located/incurred in the PRC. Accordingly, no geographical information is presented.

The Group has a large number of customers, no single customer accounted for more than 10% of the Group's revenue during the period.

The Group's revenue is subject to seasonal fluctuations. Tuition and boarding fees of the Group's schools are generally received in advance prior to the beginning of academic year commencing from late August to early September each year. Tuition and boarding fees revenues are recognised proportionately over the relevant period in which the services are rendered excluding school term breaks and vacation periods.

(c) Contract liabilities

The Group has recognised the following contract liabilities:

	As at 28 February 2026 RMB'000 (Unaudited)	As at 31 August 2025 RMB'000 (Audited)
Contract liabilities related to tuition fees	256,355	267,861
Contract liabilities related to boarding fees	27,197	35,878
Contract liabilities related to other income	2,463	3,553
	<u>286,015</u>	<u>307,292</u>

(d) Unsatisfied contracts

The following table shows unsatisfied performance obligations resulting from contracts with students or companies:

	As at 28 February 2026 RMB'000 (Unaudited)	As at 31 August 2025 RMB'000 (Audited)
Expected to be recognised within one year		
Tuition fees	256,355	267,861
Boarding fees	27,197	35,878
Other revenue	–	2,620
Other income	2,130	400
	<u>285,682</u>	<u>306,759</u>
Expected to be recognised within one to two years		
Other income	333	400
Expected to be recognised more than two years		
Other income	–	133
	<u>333</u>	<u>533</u>
	<u><u>286,015</u></u>	<u><u>307,292</u></u>

(e) Pledge of revenue proceeds

The Group's long-term and short-term bank borrowings of RMB1,229,018,000 (31 August 2025: RMB1,417,953,000) were secured by the pledge of the rights over the collection of tuition fees and boarding fees of the Group's schools.

4 OTHER INCOME

	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Government grants (<i>note i</i>)		
— Recognised from deferred revenue	7,396	8,555
— Recognised during the period	428	1,054
Sub-contracting income (<i>note ii</i>)	2,094	2,110
Research service projects income (<i>note iii</i>)	13,163	8,908
Others	2,293	2,136
	<u>25,374</u>	<u>22,763</u>

- (i) Government grants and subsidies mainly represent subsidies from government for procurement of laboratory apparatus and equipment for conducting educational service.
- (ii) The Group receives income from sub-contracting the canteen catering operations, the hotel and the campus stores in the campus to other parties.
- (iii) Research service projects income mainly includes research service income related to research service performed for other parties.

The analysis of other income excluding government grants and subsidies, recognised over time and at a point in time as required by IFRS15 is set out below:

	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Recognised over time		
Sub-contracting income	2,094	2,110
Others	994	1,257
Recognised at a point in time		
Others	<u>14,462</u>	<u>9,787</u>
	<u>17,550</u>	<u>13,154</u>

5 OTHER GAINS — NET

	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Donation	1,051	(33)
Net losses on disposal of property, plant and equipment	—	(260)
Written-back of other payable	1,608	174
Gain on modification on finance lease arrangement	—	7,930
Others	896	893
	<u>3,555</u>	<u>8,704</u>

6 INCOME TAX CREDIT/(EXPENSE)

The amount of income tax credit/expense credited/charged to profit or loss in the interim condensed consolidated statement of profit or loss and other comprehensive income represents:

	Six months ended 28 February 2026 RMB'000 (Unaudited)	Six months ended 28 February 2025 RMB'000 (Unaudited)
Current tax — PRC Enterprise Income Tax (the “PRC EIT”) — for the period	<u>—</u>	<u>—</u>
Deferred tax — for the period	<u>94</u>	<u>(24)</u>
Income tax credit/(expense)	<u>94</u>	<u>(24)</u>

7 (LOSS)/EARNINGS PER SHARE

The basic (loss)/earnings per share is calculated on the (loss)/profit attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 28 February 2026 (Unaudited)	Six months ended 28 February 2025 (Unaudited)
(Loss)/profit attributable to shareholders of the Company (<i>RMB'000</i>)	<u>(23,641)</u>	<u>4,569</u>
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	<u>952,780,000</u>	<u>956,606,464</u>
Basic (loss)/earnings per share (<i>expressed in RMB cents</i>)	<u>(2.48)</u>	<u>0.48</u>

- (i) During the six months ended 28 February 2025, the Company paid in aggregate HK\$9,998,500 (equivalent to RMB9,220,000) (excluding transaction costs) to buy back 7,220,000 ordinary shares of HK\$0.0001 each on the Stock Exchange on 28 October 2024 and 13 January 2025, at the highest price of HK\$1.40 and the lowest price of HK\$1.37 per share, respectively. As at 28 February 2026 and 28 February 2025, 7,220,000 of the repurchased shares were held as treasury shares.
- (ii) For the calculation of diluted loss per share for the period ended 28 February 2026, RSUs were not included in the calculation of the weighted average number of ordinary shares because the Group incurred a loss for the period, and the effect of such inclusion is anti-dilutive.

8 DIVIDEND

At a meeting of the Board held on 28 April 2026, the Board resolved not to propose an interim dividend in respect of the six months ended 28 February 2026 (for the six months ended 28 February 2025: Nil).

9 TRADE RECEIVABLES

	As at 28 February 2026 RMB'000 (Unaudited)	As at 31 August 2025 RMB'000 (Audited)
Trade receivables (<i>note i</i>)		
— related to students fees	10,945	3,220
— related to other services	11,938	10,128
	<u>22,883</u>	<u>13,348</u>
Less: Provision for impairment	(4,144)	(3,940)
	<u>18,739</u>	<u>9,408</u>

(i) Ageing analysis of the trade receivables

Students of the Schools are required to pay tuition fees and boarding fees in advance for the upcoming school years, which normally commences in late August to early September of the year. The trade receivables represent tuition fees and boarding fees receivable from students who have not settled the fees on time. There is no significant concentration of credit risk.

As at 28 February 2026 and 31 August 2025, the ageing analysis of the trade receivables based on the transaction date is as follows:

	As at 28 February 2026 RMB'000 (Unaudited)	As at 31 August 2025 RMB'000 (Audited)
Up to 1 year	15,247	7,404
1 to 2 years	2,879	2,393
2 to 3 years	2,713	3,380
Over 3 years	2,044	171
	<u>22,883</u>	<u>13,348</u>

Movements in the provision for impairment of trade receivables are as follows:

	As at 28 February 2026 <i>RMB'000</i> <i>(Unaudited)</i>	As at 31 August 2025 <i>RMB'000</i> <i>(Audited)</i>
As at the beginning of the period/year	3,940	1,919
Expected credit loss recognised during the period/year	204	2,520
Written off of uncollectible receivables	–	(499)
	<u>4,144</u>	<u>3,940</u>

(ii) Fair values of trade receivables

The carrying amounts approximated to their fair values as at 28 February 2026 and were denominated in RMB.

10 ACCRUAL AND OTHER PAYABLES

	As at 28 February 2026 <i>RMB'000</i> <i>(Unaudited)</i>	As at 31 August 2025 <i>RMB'000</i> <i>(Audited)</i>
Employee benefit payables	31,541	32,968
Payables for purchases of property, plant and equipment	119,052	137,040
Payables to suppliers on behalf of students	11,866	16,333
Payables to suppliers on behalf of staff	25	1,924
Payables to students:		
Prepayments received from students (<i>note a</i>)	29,626	27,971
Government subsidies and other payables to students (<i>note b</i>)	10,368	30,848
Payables for purchases of services	7,955	12,584
Payables for union funds	7,908	7,758
Retention money payables for campus constructions	2,861	4,041
Other taxes payable	4,596	5,198
Other (<i>note c</i>)	130,939	35,264
	<u>356,737</u>	<u>311,929</u>

- (a) The Group purchases books and other materials from suppliers on behalf of students. Amount represents prepayments from students for the purchases of books and other materials.
- (b) The Group receives government subsidies to distribute to students in the form of scholarships, incentives, or other types of financial assistance. Amount represents government subsidies received by the Group for distribution to students which have not yet been disbursed.
- (c) The amount mainly represents security deposit, utility payables, and other operational payable fees.

The carrying values of accruals and other payables approximated to their fair values as at 28 February 2026 and were denominated in RMB.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

We are one of the leading providers of private comprehensive education services in the PRC, with years of experience in the private comprehensive education service industry, being an education group specializing in full-system applied undergraduate education, vocational education and quality high school education. As at 28 February 2026, we operate five Schools, namely, (i) JXIAS, a private university located in Jiangxi Province, the PRC; (ii) Jiangxi Jishi College, a private full-time vocational college located in Jiangxi Province, the PRC, comprising two campuses located in Nanchang and Longnan, Jiangxi Province, the PRC; (iii) Guizhou College, a private higher vocational college located in Guizhou Province, the PRC; (iv) Guizhou Jishi College, a private full-time vocational college located in Guizhou Province, the PRC; and (v) Chen Lin High School, a private high school located in Henan Province, the PRC.

We mainly offer undergraduate programs, junior college programs, vocational programs and high school programs, as well as diverse education related services. As at 28 February 2026, our five Schools had over 30,000 enrolled students.

Our mission is to cultivate innovative talents with practical skills and knowledge and to provide talent support for the development of urbanisation in China (為新型城鎮化建設與管理培養高層次、高技能、創新型和應用型人才). We insist adopting the development strategy of “full-system vocational education and quality high school education (全體系職業教育和優質高中教育)”, which emphasizes both academic education and training education, talent cultivation and service export (學歷教育與培訓教育同舉，人才培養與服務輸出並重). Our fundamental educational philosophy is to foster talents with “upright personality, comprehensive theoretical knowledge and practical skills (培養具有健全人格、複合知識與實踐能力的人才)” by implementing our “Three-element Talent Cultivation (三元育人)” mode. We aim to provide quality education services in a manner consistent with our mission and educational philosophy.

With a view of nurturing talents with practical skills, we are devoted to offering quality education services to our students and providing diversified programs and curriculums encompassing a broad range of market-oriented fields of study, practical trainings and career trainings. We also provide multi-level education covering undergraduate, junior college, technician and vocational programs in fields such as intelligent science and technology, artificial intelligence, software engineering, mechanical design, manufacturing and automation, robotics engineering, integrated circuit design and integrated system, drone application technology, e-commerce, logistics management, gemology and material technology, internet-of-things, health services and management, nursing and pharmacy, digital media art and musicology, which are primarily focused on new engineering while also encompassing multiple disciplines such as management, economics, literature, arts, and medicine. Based on our timely and extensive market research, the strong sensitivity in grasping the artificial intelligence (“AI”) era and the profound insight into the development of education, as well as the positive response to the structural changes and impacts of the utilization of AI development on the cultivation of applied talents, we carefully design and regularly review and adjust our professional curriculum settings and talent cultivation programs at our Schools. We believe that our future-oriented and practical professional curriculum settings and talent cultivation programs will equip our students with competitiveness and practical skills that meet the rapidly evolving market demand and respond to the opportunities and challenges in the AI era. Moreover, we continuously deepen industry-education integration to promote the construction and upgrading of industry-education integration and industrial colleges. This not only provides our students with quality internship and potential employment opportunities but also continuously enhances our level and capacity to serve regional economic and social development.

Our Schools

As at 28 February 2026, our Group mainly operates five Schools in the PRC, including (i) JXIAS; (ii) Jiangxi Jishi College (comprising two campuses in Nanchang and Longnan, Jiangxi Province, the PRC); (iii) Guizhou College; (iv) Guizhou Jishi College; and (v) Chen Lin High School.

Jiangxi Institute of Applied Science and Technology (JXIAS)

JXIAS is a private university located in Nanchang, Jiangxi Province, the PRC. It was established in 2002 by our Chairman, Mr. Huang Yulin (黄玉林), and it offers undergraduate programs and junior college programs, as well as diverse education related services.

Jiangxi College of Arts and Sciences Technicians (Jiangxi Jishi College)

Jiangxi Jishi College is a private full-time vocational college (comprising two campuses in Nanchang and Longnan, Jiangxi Province, the PRC). It was established in November 2019 and offers vocational programs. It was acquired by our Group from an Independent Third Party in December 2020.

Guizhou Vocational College of Industry and Trade (Guizhou College)

Guizhou College is a private higher vocational college located in Bijie, Guizhou Province, the PRC. It was established in May 2015 and offers vocational programs and junior college programs. It was acquired by our Group from an Independent Third Party in April 2021.

Guizhou Chenlin Industry and Trade Technician College (Guizhou Jishi College)

Guizhou Jishi College is a private full-time vocational college located in Bijie, Guizhou Province, the PRC. It was established in October 2024 and offers vocational programs. Guizhou Jishi College is a technical college integrating full-time technical skills education, social training and vocational skills recognition, and is the only technical college in Bijie City. It offers programs in industrial robotics applications and maintenance, consumer engineering technology, automobile maintenance, computer network applications, elderly services and management, fashion design and production, etc.

Zhengzhou Airport Economy Zone Chen Lin High School (Chen Lin High School)

Chen Lin High School is a private high school located in Zhengzhou, Henan Province, the PRC. It was established in 2017 and offers high school programs. It was acquired by our Group from an Independent Third Party in July 2021.

REGULATORY UPDATE

We have established a special committee (the “**Special Committee**”) to (i) pay close attention to the latest development of the relevant laws, regulations and policies on private education sector in the PRC (the “**Relevant Rules**”) and hold periodic meetings to discuss such development; (ii) where necessary, engage professional advisors, including PRC legal advisors to assist the Special Committee to understand the latest development of the Relevant Rules; and (iii) report and make recommendations to the Board for final decision based on the research reports and/or independent and professional advice as well as the Special Committee’s major findings and preliminary conclusions. So far as the Directors are aware, as at 28 February 2026, there is no material regulatory update in relation to the foreign investment in the education sector in the PRC which would materially and adversely affect the Group’s operations.

OUTLOOK AND GROWTH STRATEGIES

The private education sector in the PRC has been growing continuously in recent years, primarily driven by the increasing demand for private education, growing market demand for talents with practical skills, increasing diversification and strengthened education quality, as well as governmental support. In 2025, the number of registrations for the national college entrance examination reached 13.35 million and in 2026, the number of registrations for the national college entrance examination is expected to increase as compared to the previous year. We believe that in 2026, the private education sector in the PRC will remain on a secular growth trend and there is significant potential with opportunities.

To achieve our goals, in 2026, we intend to pursue the following business strategies:

- **Continue to connect with local governments and high-quality enterprises to build industrial colleges, enhance brand awareness and reputation, and expand business and school network**

In order to benefit from and capture the growth opportunities in the private education industry in the PRC, we will continue to provide quality education and attract more talents to our Schools. As an important measure to enhance our education services, we have largely completed the campus construction, and will continue to renovate and upgrade the facilities and equipment of our existing campuses. Meanwhile, by virtue of our Schools' key programs "electronic information engineering", "mechanical design, manufacturing and automation" and provincial first-class program "e-commerce", we will continue to closely align with the needs of the electronic information industry of the Municipal People's Government of Longnan, Jiangxi Province (江西省龍南市人民政府), Longnan Economic and Technological Development Zone (National) Management Committee (龍南經濟技術開發區(國家級)管委會) and Longnan Electronic Information Industry Technology City (龍南電子資訊產業科技城), co-operate with local outstanding enterprises and unify local leading enterprises in the electronic information and electromechanical component equipment manufacturing industry to establish the "Electronic Information Industry College of JXIAS (Longnan)" (江西應用科技學院電子資訊產業學院(龍南)). We will upgrade our selected "second batch of conducting projects for the construction and cultivation of modern industrial colleges for general undergraduate programs in Jiangxi Province" (第二批中國江西省普通本科高校現代產業學院立項建設培育項目) to a provincial key project. To actively serve national strategies and promote high-quality regional economic development, we have partnered with high-quality enterprises in the industry to build low-altitude economy industrial colleges. We will actively co-operate with local governments to connect with high-quality enterprises to expand the scale of joint construction of industrial colleges.

- **Continue to optimise our program and course offerings in order to enhance the competitiveness of our students**

As an education service provider, the quality and scope of the programs and course offerings are crucial for our Schools in providing high-quality education services. We intend to improve our education quality, expand the scale of our business operations and diversify our revenue source primarily through optimising program offerings and curriculum settings (such as the increasing of AI general studies courses, and the introducing three newly approved undergraduate programs, namely, integrated circuit design and integrated systems (集成電路設計與集成系統), AI (人工智能), and geotourism and planning engineering (旅遊地學與規劃)), strengthening school enterprise collaboration (such as co-operating with AI industry enterprises to build virtual simulation teaching experiments and training bases, building an innovative collaborative education mechanism that organically integrates the education chain with the AI industry chain, and creating a high-level specialised AI talent cultivation and training bases) and international collaboration (such as the collaboration with certain universities in Malaysia, etc.), and developing online education courses.

- **Further strengthen and increase the proportion of undergraduate program services**

In order to meet the market demand for higher undergraduate education services as well as to continue improving our profitability, we plan to further strengthen and increase the proportion of undergraduate program services. We believe that with the completion of construction, renovation and upgrading of the campus infrastructure at the Schools of the Group, the further enhancement of the quality and internal development of JXIAS, and the development and cultivation of Guizhou College for upgrading to an undergraduate institution in accordance with our plan, we will continue to strengthen and increase the proportion of undergraduate program services, which helps boost our brand awareness, broaden our revenue base and improve profitability.

- **Continue to attract, cultivate and retain talented teachers and other professionals**

We believe that hiring, retaining and cultivating outstanding teachers is crucial in providing quality education to students. We intend to continue attracting, cultivating and retaining teachers with professional expertise, teaching experience and/or working experience in relevant fields. To achieve this goal, we will continue applying high standards in our recruitment of teachers, and target applicants who have postgraduate degree and/or doctoral degree or have extensive work experience in relevant field. We plan to continue to improve our faculty team with more “double qualification teachers”, experienced technical experts, well-recognized business administrators, and other personnel with expertise who are qualified to deliver skill-focused curriculums at our Schools on either full-time or part-time basis. In addition, we also intend to hire professors, academicians, etc. from other education institutions with experience to serve in academic leadership roles at our Schools.

FINANCIAL REVIEW

Non-IFRS Measures

To supplement the consolidated financial statements, which are presented in accordance with International Financial Reporting Standards (“IFRS”), the Company also uses EBITDA as additional financial measures. The Company presents these financial measures because they are used by the management to evaluate the Group’s financial performance by eliminating the impact of items that the management does not consider indicative of the performance of the Group’s business. The Company believes that the non-IFRS measures presented provide additional information to the Company’s management and investors to better understand and evaluate the Group’s consolidated operational performance. These measures assist both management and investors in comparing financial results across periods and with peer companies. However, the presentation of these non-IFRS measures have limitations as analytical tools because they exclude certain items that impact the Group’s financial results. Therefore, when assessing the Group’s financial and operational performance, non-IFRS measures should not be considered in isolation or as substitutes for profit or loss for the period or any other performance measure calculated in accordance with IFRS. Furthermore, because other companies may calculate non-IFRS measures differently, they may not be directly comparable to similarly titled measures used by other companies.

Calculation of EBITDA

	Six months ended	
	28 February 2026 (RMB’000)	28 February 2025 (RMB’000)
(Loss)/profit before income tax	(23,735)	4,593
<i>Add:</i> Finance costs	39,364	49,543
Depreciation of property, plant and equipment	65,535	56,738
Depreciation of right-of-use assets	9,422	10,198
Amortisation of intangible assets and prepaid lease payments	978	1,023
EBITDA	91,564	122,095

Revenue

For the six months ended 28 February 2026, the revenue of the Group amounted to approximately RMB337.2 million, remaining stable as compared with the six months ended 28 February 2025.

Cost of Revenue

Our cost of revenue primarily consisted of employee costs, depreciation and amortization expenses, education and teaching operating expenses including students' activities and training expenses, electricity and water expenses, repair and maintenance and others. For the six months ended 28 February 2026, the cost of revenue of the Group amounted to approximately RMB253.8 million, representing an increase of approximately RMB21.4 million as compared with the six months ended 28 February 2025. The increase in cost of revenue was mainly attributable to (i) following the completion and commissioning of the campus expansion, upgrading and renovation of facilities, the depreciation and amortization expenses increased for the six months ended 28 February 2026 as compared with the six months ended 28 February 2025; and (ii) an increase in operation costs incurred to enhance AI empowerment in education and teaching.

Gross Profit

Our gross profit was approximately RMB83.5 million for the six months ended 28 February 2026, representing a decrease of approximately RMB20.9 million as compared with the six months ended 28 February 2025, which was mainly attributable to the increase in depreciation and amortization of property, plant and equipment and the increase in operation costs to enhance AI empowerment in education and teaching.

Other Income

Other income primarily included government grants, research service projects income, sub-contracting income and other service fee related to our Schools' campus during the six months ended 28 February 2026. For the six months ended 28 February 2026, the Group's other income amounted to approximately RMB25.4 million, representing an increase of approximately 11.5% as compared with the six months ended 28 February 2025. The increase in other income was mainly attributable to the increase in the research service projects.

Expenses

Other Expenses

Other expenses primarily consisted of research service projects costs and employee benefit expenses. For the six months ended 28 February 2026, our other expenses amounted to approximately RMB13.5 million, representing an increase of approximately RMB5.7 million as compared with the six months ended 28 February 2025. The increase in other expenses was mainly attributable to the increase in the research service projects.

Other Gains, Net

Our other gains, net primarily consisted of donations, net losses on disposal of property, plant and equipment, written-back of other payable and others. For the six months ended 28 February 2026, our other gains, net amounted to approximately RMB3.6 million.

Internal control and investment policy in relation to financial assets

The Group's investment in financial assets was mainly the result of its cash management objective to improve returns on its available capital including idle cash. Subject to approval of the Board, the Group may make short-term investments on equities, bonds, funds and derivatives products which can be readily realized within one year. The Group has established internal procedures in relation to investments in financial assets, which include, among others, (i) investment in financial assets must be fully discussed by the Directors and approved by at least two-third of the votes in a Board meeting; (ii) the Group may only use idle funds or spare cash to purchase financial products, and such investment shall not affect its operation activities and investment in relation to our main scope of business; (iii) financial instruments provided by sizable and reputable licenced commercial banks are preferred; (iv) futures trading is prohibited unless with prior written approval by the Board; and (v) the Group must conduct regular review of investments of financial products and the Group's finance department is in charge of the review and risk assessment of financial products with reference to the Group's financial condition, cash position, operating cash requirements, as well as changes in interest rates. In the event of significant fluctuations in the financial assets, the Group's finance department shall conduct analysis in a timely manner and provide the relevant information to the Board.

Net Impairment Losses on Financial Assets

Net impairment losses recognised on financial assets primarily represented impairment of trade receivables and other receivables. For the six months ended 28 February 2026, our net impairment losses on financial assets amounted to approximately RMB0.9 million. For the six months ended 28 February 2025, our net impairment losses on financial assets amounted to approximately RMB0.2 million.

Selling Expenses

Our selling expenses primarily consisted of promotion expenses, travelling and office expenses, and others which mainly included costs incurred for promotional materials in connection with student recruitments. Our selling expenses amounted to approximately RMB2.2 million for the six months ended 28 February 2026, representing a decrease of approximately 47.2% as compared with the six months ended 28 February 2025. The decrease in selling expenses was mainly due to the Group's control over the budget of the relevant selling expenses.

Administrative Expenses

Our administrative expenses primarily consisted of (i) employee benefit expenses for our administrative staff, (ii) depreciation and amortisation expenses for administrative facilities, (iii) professional service fees, (iv) repair and maintenance expenses for administrative facilities, and (v) general office expenses including office expenses and transportation expenses, and other expenses of a similar nature. For the six months ended 28 February 2026, our administrative expenses amounted to approximately RMB80.2 million, representing an increase of approximately RMB10.6 million as compared with the six months ended 28 February 2025, mainly due to the increase in depreciation and amortisation expenses as the infrastructure construction and equipment upgrades at the Group's relevant educational institutions were progressively completed.

Finance Costs, Net

Our finance costs, net reflected the sum of uncapitalized interest expenses accrued on bank borrowings and other borrowings from financial institutions after netting off the interest income we received from cash and cash equivalents. Our finance costs, net amounted to approximately RMB39.3 million for the six months ended 28 February 2026, representing a decrease of approximately RMB10.2 million as compared with the six months ended 28 February 2025.

(Loss)/profit for the Period

Based on the above, we recorded a net loss of approximately RMB23.6 million for the six months ended 28 February 2026, as compared with a profit for the period of approximately RMB4.6 million for the six months ended 28 February 2025.

Financial Positions

As at 28 February 2026, our total equity was approximately RMB415.9 million, as compared with approximately RMB439.5 million as at 31 August 2025. The decrease in total equity was mainly attributable to the loss for the six months ended 28 February 2026.

Liquidity and Capital Resources

Our primary uses of cash are to fund our working capital requirement, loan repayment and related interest expenses. We have funded our operations principally with the cash generated from our operations and borrowings.

As at 28 February 2026, we had cash and cash equivalents of approximately RMB74.7 million, as compared with approximately RMB150.3 million as at 31 August 2025.

As at 28 February 2026, our current assets were approximately RMB183.7 million, as compared with approximately RMB251.1 million as at 31 August 2025. The amount of current assets as at 31 August 2025 was larger than the amount of current assets as at 28 February 2026, mainly due to seasonal fluctuations of cash and cash equivalents. This is because the tuition fees and boarding fees of the Group's Schools were generally received in advance prior to the beginning of academic year commencing from late August and September each year.

Our total borrowings decreased from approximately RMB2,447.0 million as at 31 August 2025 to approximately RMB2,441.9 million as at 28 February 2026. As at 28 February 2026, all our borrowings were denominated in RMB, among which approximately RMB1,018.4 million are repayable within one year and approximately RMB1,423.5 million are repayable after one year.

Internal control and policy in relation to liquidity and capital resources

The Group's finance department is responsible for financial control, accounting, reporting, group credit and internal control function of the Group. In addition, the Audit Committee is responsible for reviewing and supervising the Group's financial reporting process and internal control system. The Group closely monitors the level of its working capital, particularly in view of its strategies to continue upgrading the facilities and infrastructure of our existing campuses and the scope of its education related services. The Group's working capital requirements depend on a number of factors, including but not limited to, operating income, the scale of Schools, maintaining and upgrading the premises of the Schools, purchasing additional educational facilities and equipment for Schools, expanding scope of education related services, and hiring additional teachers and staff. In addition, the Group closely monitor its available cash reserve and maturity profile of existing debt obligations, and if required, it may borrow additional loans or utilize its existing banking facilities to satisfy unexpected capital needs.

Gearing Ratio

As at 28 February 2026, our gearing ratio, which is calculated as net debt divided by total equity, was approximately 599.4%, as compared with approximately 549.6% as at 31 August 2025. The increase in gearing ratio was mainly attributable to the increase in net debt, which derived from the sum of borrowings, amount due to a related party and lease liabilities net of cash and cash equivalents and financial assets at FVPL.

Capital Expenditure

Our capital expenditures during the six months ended 28 February 2026 amounted to approximately RMB152.1 million, which was primarily used for purchase and construction of property, plant and equipment.

Property, Plant and Equipment

Property, plant and equipment of the Group as at 28 February 2026 increased to approximately RMB3,333.6 million from approximately RMB3,247.1 million as at 31 August 2025. The increase in property, plant and equipment was mainly attributable to the addition of buildings and related facilities on campuses.

CHARGE ON ASSETS

As at 28 February 2026, the Group's long-term and short-term bank borrowings of RMB1,229,018,000 (31 August 2025: RMB1,417,953,000), were secured by the pledge of the rights over the collection of tuition fees and boarding fees of the Group's Schools.

Save as disclosed above, there were no other material charges on the Group's assets as at 28 February 2026.

CONTINGENT LIABILITIES, GUARANTEES AND LITIGATIONS

Save as disclosed in this announcement, we did not have any unrecorded significant contingent liabilities or guarantees or any material litigation against us as at 28 February 2026 and up to the date of this announcement.

OFF-BALANCE SHEET COMMITMENTS AND ARRANGEMENTS

As at the date of this announcement, the Group has not entered into any off-balance sheet transactions.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

The Group did not have any material acquisitions or disposals of subsidiaries, associated companies or joint ventures during the six months ended 28 February 2026 and up to the date of this announcement.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group did not have any future plans for material investments or capital assets as at 28 February 2026 and up to the date of this announcement.

FOREIGN CURRENCY RISK

The Group primarily operates its business in the PRC. The currency in which the Group denominates and settles substantially all of its transactions is RMB. Any depreciation of RMB would adversely affect the value of any dividends the Group pay to Shareholders outside of the PRC. The Group currently does not engage in any hedging activities designed or intended to manage foreign exchange rate risk. The Group will continue to monitor foreign exchange changes to best preserve the Group's cash value.

EMPLOYEES AND REMUNERATION POLICIES

As at 28 February 2026, we had 2,543 employees (as at 28 February 2025, we had 2,663 employees), mostly based in Jiangxi Province, Guizhou Province, Henan Province and Hong Kong of the PRC.

The remuneration of our employees is based on their performance, experiences, and market comparable analysis. In addition to salary, we also provide various incentives, including share-based compensation such as RSUs granted pursuant to the Company's RSU Scheme as well as performance-based bonuses to better motivate our employees. As required by the PRC law, we contribute to housing funds and maintain mandatory social insurance plans for our employees based in the PRC, covering pension, medical, unemployment, work injury and maternity leave. The Group participates in a Mandatory Provident Fund Scheme (the "MPF Scheme") under the rules and regulations of Mandatory Provident Fund Schemes Ordinance for all of its employees in Hong Kong. For the six months ended 28 February 2026, our employee remuneration totaled to approximately RMB140.0 million, as compared with approximately RMB141.4 million for the six months ended 28 February 2025.

We grant RSUs to our employees to incentivise them to contribute to our growth. As at 28 February 2026, RSUs in respect of 26,094,700 underlying Shares, representing approximately 2.61% of the issued share capital of our Company (including treasury shares) as at 28 February 2026, have been granted to 39 participants pursuant to the RSU Scheme and have been vested.

The employees of the subsidiaries of the Group established in the PRC (other than Hong Kong) participate in defined contribution retirement benefit schemes managed by the local government authorities, whereby these subsidiaries are required to contribute to the schemes at a rate of 16% (for the six months ended 28 February 2025: 16%) of the basic salary. Employees of these subsidiaries are entitled to retirement benefits, calculated based on a percentage of the average salaries level in the PRC (other than Hong Kong), from the abovementioned retirement schemes at their normal retirement age.

The Group also participates in a pension scheme under the rules and regulations of the MPF Scheme for all its qualifying employees in Hong Kong. Under the MPF Scheme, the employer and its employees are each required to make contributions of 5% of the employees' relevant income to the MPF account. The Group's contributions to the MPF Scheme shall be fully vested to the employee immediately.

The Group's contributions to the defined contribution schemes shall be fully vested to the employee immediately. Accordingly, (i) for the six months ended 28 February 2026 and for the six months ended 28 February 2025, there were no forfeiture of contributions under the defined contribution schemes; and (ii) there were no forfeited contributions available for the Group to reduce its existing level of contributions to the defined contribution schemes as at 28 February 2026. No forfeited contributions may be used if there is forfeited contributions.

The remuneration of Directors and members of senior management of the Company is determined on the basis of each individual's responsibilities, qualification, position, experience, performance, seniority and time devoted to our business. They receive compensation in the form of salaries, performance-related bonus, RSUs, and other allowances and benefits-in-kind, including the Company's contribution to their pension schemes on their behalf.

SUBSEQUENT EVENTS

There are no material events subsequent to 28 February 2026 which could have a material impact on the Group's operating and financial performance as at the date of this announcement.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Repurchase Mandate

The Directors have been granted the general mandate (the "**Repurchase Mandate**") pursuant to a resolution of the Shareholders passed at the annual general meeting held on 12 February 2026 to repurchase Shares in the open market from time to time. Pursuant to the Repurchase Mandate, the Company is allowed to repurchase up to 10% of the total number of issued Shares as at the date of passing such resolution (excluding treasury shares).

Share Repurchase

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's securities listed on the Stock Exchange (including any sale or transfer of treasury shares) during the six months ended 28 February 2026 and up to the date of this announcement.

The Company had 7,220,000 treasury shares as at 28 February 2026.

Save as disclosed in this announcement and other than the RSU Scheme, there have been no option, convertible securities or similar rights or arrangements issued or granted by the Group during the six months ended 28 February 2026 and up to the date of this announcement.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 28 February 2026 (for the six months ended 28 February 2025: Nil).

CORPORATE GOVERNANCE

The Company has adopted the code provisions set out in the CG Code contained in Appendix C1 to the Listing Rules as its own code of corporate governance.

For the six months ended 28 February 2026, the Company has complied with the code provisions set out in Part 2 of the CG Code except for the following deviation:

According to code provision C.2.1 of Part 2 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Huang Yulin is the Chairman and the chief executive officer of the Company (the “CEO”). The Board believes that having the same individual in both roles as the Chairman and the CEO ensures that the Group has consistent leadership and could make and implement the overall strategy of the Group more effectively. In addition, under the current composition of the Board, namely four executive Directors and three independent non-executive Directors, we believe that the interests of Shareholders are adequately and fairly represented. The Board considers that the present corporate governance arrangement does not impair the balance of power and authority within the Group.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors.

Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the Model Code and the code of conduct of the Company regarding securities transactions by the Directors during the six months ended 28 February 2026.

REVIEW OF INTERIM RESULTS BY THE AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. As at the date of this announcement, the Audit Committee consists of three independent non-executive Directors, namely Mr. Sy Lai Yin, Sunny, Mr. Wang Donglin and Mr. Qin Huimin. Mr. Sy Lai Yin, Sunny is the chairman of the Audit Committee, who possesses suitable professional qualifications as required under Rule 3.21 of the Listing Rules.

The Audit Committee has reviewed the Interim Results (with no disagreement), together with the management of the Company. The Audit Committee has also reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal control and financial reporting matters of the Group for the six months ended 28 February 2026.

PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND 2026 INTERIM REPORT

This Interim Results announcement of the Company is published on the website of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and on the website of the Company (<https://www.chenlin-edu.com>). The interim report of the Group for the six months ended 28 February 2026 will be published on the above websites and despatched to the Shareholders who request printed copies as required under the Listing Rules in due course.

DEFINITIONS

“Audit Committee”	the audit committee of the Board, comprising solely the independent non-executive Directors
“Board”	the board of Directors
“CG Code”	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
“Chairman”	the chairman of the Board
“Chen Lin High School”	Zhengzhou Airport Economy Zone Chen Lin High School (鄭州航空港區辰林高級中學), a private high school located in Henan Province, the PRC, established in 2017, which offers high school programs, and the sponsor of which is Henan Kunren and one of the Consolidated Affiliated Entities

“China” or “PRC”	the People’s Republic of China, which for the purpose of this announcement and unless otherwise stated, excludes Hong Kong, the Macau Special Administrative Region and Taiwan Region
“Company” or “our Company”	Chen Lin Education Group Holdings Limited (辰林教育集團控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 25 May 2018 and listed on the Main Board of the Stock Exchange on 13 December 2019 (Stock Code: 1593)
“Consolidated Affiliated Entities”	the entities we control through the Contractual Arrangements, namely Chen Lin High School, Gan Zhou Chen Lin, Guizhou College, Guizhou Xikai, Henan Kunren, Jiangxi Jishi College, JXIAS, Nanchang Di Guan and Ruicheng Education
“Contractual Arrangements”	certain contractual arrangements entered by us on 15 September 2018
“Director(s)”	the director(s) of the Company
“double qualification teachers”	full-time teachers with title of lecturer and above in addition to professional qualification or industry experience
“Gan Zhou Chen Lin”	Gan Zhou Chen Lin Education Investment Co., Ltd. (贛州辰林教育投資有限公司), a company established under the laws of the PRC with limited liability, one of the Consolidated Affiliated Entities
“Group”, “we” or “us”	the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted for as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)

“Guizhou College”	Guizhou Vocational College of Industry and Trade (貴州工貿職業學院), a higher vocational college located in Guizhou Province, the PRC, established in May 2015, which offers vocational programs and junior college programs, and the sponsor of which is Guizhou Xikai and one of the Consolidated Affiliated Entities
“Guizhou Jishi College”	Guizhou Chenlin Industry and Trade Technician College (貴州辰林工貿技師學院), a private full-time vocational college located in Bijie, Guizhou Province, the PRC, established in October 2024, which offers vocational programs and is held by Guizhou Xikai
“Guizhou Xikai”	Guizhou Xikai Education Investment Co., Ltd (貴州西凱教育投資有限公司), a company established under the laws of the PRC with limited liability in May 2015, being the sponsor of Guizhou College, one of the Consolidated Affiliated Entities
“Henan Kunren”	Henan Kun Ren Education Science Technology Co., Ltd (河南坤仁教育科技有限公司), a company established under the laws of the PRC with limited liability in May 2017, being the sponsor of Chen Lin High School, one of the Consolidated Affiliated Entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IFRS”	the International Financial Reporting Standards
“Independent Third Party”	an individual(s) or company(ies) who or which is/are to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not our connected persons as defined under the Listing Rules

“Jiangxi Jishi College”	Jiangxi College of Arts and Sciences Technicians (江西文理技師學院), a full-time vocational college located in Jiangxi Province, the PRC, established in November 2019, comprising two campuses in Nanchang and Longnan, Jiangxi Province, the PRC, which offers vocational programs, and the sponsor of which is Ruicheng Education and one of the Consolidated Affiliated Entities
“JXIAS”	Jiangxi Institute of Applied Science and Technology (江西應用科技學院), a private university located in Jiangxi Province, the PRC, established in April 2002, which offers both undergraduate and junior college programs, and the sponsor of which is Nanchang Di Guan and one of the Consolidated Affiliated Entities
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
“Nanchang Di Guan”	Nanchang Di Guan Education Consultancy Co., Ltd. (南昌迪冠教育諮詢有限公司), a company established under the laws of the PRC with limited liability in September 2009, being the sponsor of JXIAS and one of the Consolidated Affiliated Entities
“RMB”	Renminbi, the lawful currency of the PRC
“RSU(s)”	restricted share units granted pursuant to the RSU Scheme
“RSU Scheme”	the restricted share unit scheme adopted by our Company on 20 August 2019 and amended by an ordinary resolution passed by the Shareholders on 30 January 2023

“Ruicheng Education”	Nanchang Ruicheng Education Consultancy Co., Ltd. (南昌市瑞誠教育諮詢有限公司), a company established under the laws of the PRC with limited liability in June 2020, being the sponsor of Jiangxi Jishi College, one of the Consolidated Affiliated Entities
“Schools”	JXIAS, Jiangxi Jishi College, Guizhou College, Guizhou Jishi College and Chen Lin High School, which are the five schools owned and operated by our Group as at 28 February 2026
“senior management”	the senior management of the Company
“Share”	ordinary share(s) of HK\$0.0001 each of the issued share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board
Chen Lin Education Group Holdings Limited
Huang Yulin
Chairman

Nanchang, the PRC, 28 April 2026

As at the date of this announcement, the Board comprises Mr. Huang Yulin, Mr. Wang Li, Ms. Gan Tian and Ms. She Hui as executive Directors and Mr. Sy Lai Yin, Sunny, Mr. Wang Donglin and Mr. Qin Huimin as independent non-executive Directors.