SHANGHAI ABLE DIGITAL SCIENCE&TECH CO., LTD.
上海卓越睿新數碼科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2687)

DISCLOSEABLE TRANSACTION UNDER THE LEASE AGREEMENT

LEASE AGREEMENT

The Board hereby announces that, in view of the imminent expiry of the existing office lease agreement, on 26 May 2026, the Company (as Lessee) and the Lessor entered into the Lease Agreement in respect of the Leased Properties located in Shanghai, China, for an initial lease term from 1 May 2026 to 30 November 2031 (both days inclusive). The rent shall be approximately RMB1.79 million per month (excluding rent-free period benefits).

LISTING RULES IMPLICATIONS

In accordance with IFRS 16 "Leases", the Group will recognise the value of right-of-use assets in its consolidated statement of financial position for Leased Properties under the Lease Agreement. The Lease will therefore be regarded as an acquisition of assets, which will constitute a transaction under Chapter 14 of the Listing Rules. The value of the right-of-use asset to be recognised by the Group in respect of the Lease is approximately RMB76,312,223, calculated with reference to the present value of the aggregate lease payments to be made under the Lease Agreement in accordance with IFRS 16.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the value of the right-of-use asset to be recognised by the Group in accordance with IFRS 16 "Leases" in relation to the transaction contemplated thereunder exceed 5% but are less than 25%, the entering into of the Lease Agreement and the transaction contemplated thereunder constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparty to the Lease Agreement is an independent third party of the Company, and accordingly the Lease does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

The Board hereby announces that, in view of the imminent expiry of the existing office lease agreement, on 26 May 2026, the Company (as Lessee) and the Lessor entered into the Lease Agreement in respect of the Leased Properties located in Shanghai, China, for an initial lease term from 1 May 2026 to 30 November 2031 (both days inclusive). The rent shall be approximately RMB1.79 million per month (excluding rent-free period benefits).

LEASE AGREEMENT

The principal terms of the Lease Agreement are as follows:

Date:	26 May 2026
Parties:	(a) Chuanxi Technology (the Lessor); and (b) the Company (the Lessee) To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, as at the date of this announcement, the Lessor and its ultimate beneficial owner are independent third parties who are not connected with the Company or any of its connected persons (as defined under the Listing Rules).
Term:	From 1 May 2026 to 30 November 2031 (both days inclusive)
Leased Properties:	Room 501 on the 5F, Room 601 on the 6F, and Rooms 701, 702, 703, 704 and 705 on the 7F, Building 1, No. 8 Longhua Airport Road, Xuhui District, Shanghai
Usage:	The Leased Properties shall be used for office purposes only
Rent:	Approximately RMB1.79 million per month (excluding rent-free period benefits), exclusive of property management fees and other outgoings. The rent payment will be funded by the Group's internal resources.

Other fees:	(a) Property management fees: the property management fee (tax inclusive) for the Leased Properties is RMB38.00 per square metre per month, amounting to a total of RMB432,773.26 per month; and (b) Parking fees, secondary renovation management fees, waste removal fees, renovation deposits, fire construction water charges, overtime air-conditioning charges and other fees, which shall be subject to the charging standards provided by the property management company.
Deposit:	A total of RMB6,681,506.64, being the sum of up to three months' standard rent (tax inclusive) and up to three months' property management fees (tax inclusive) after the preferential period during the lease term. In the event that the deposit paid by the Lessee becomes insufficient as a result of any change in the standard rent or property management fees during the lease term, the Lessee shall make up the shortfall in the deposit amount in accordance with the Lease Agreement.
Condition Precedent:	The Lessee, as a company listed on the Main Board of the Stock Exchange of Hong Kong, is required to complete all of its internal decision-making procedures and information disclosure obligations in respect of the Lease Agreement.

REASONS FOR AND BENEFITS OF THE LEASE

In view of the continuing growth of the Company's business and the ongoing expansion of its workforce, the existing office premises are no longer sufficient to meet its current and future operational requirements. In addition, given the imminent expiry of the existing office lease agreement, the Company intends to relocate entirely to new office premises and terminate the existing office lease agreement accordingly to ensure a smooth transition of daily operations and optimize the office environment. The Leased Properties are located in areas with convenient transportation, offering significantly expanded office space and stable and controllable rental costs. Such relocation is expected to alleviate the current shortage of office space and constraints on common facilities, enhance the overall office environment, and thereby support the Company's future business development.

The terms of the Lease Agreement were arrived at after arm's length negotiations between the parties. The Directors (including the independent non-executive Directors) have confirmed that the terms of the Lease Agreement and the transaction contemplated thereunder are on normal commercial terms, are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole. No Director is required to abstain from voting on the Board resolution approving the transaction.

INFORMATION ON THE PARTIES

The Company

Shanghai Able Digital Science&Tech Co., Ltd., a joint stock company incorporated under the laws of the PRC, listed on the Stock Exchange on 8 December 2025 with stock code 2687. The Company is a reputable digital teaching and learning solution provider for higher education institutions in China, committed to the provision, delivery and operation of digital educational content and digital teaching and learning environment services and products for higher education institutions.

Chuanxi Technology

Chuanxi Technology (Shanghai) Co., Ltd. (傳希科技(上海)有限公司) is a limited liability company incorporated in the PRC, principally engaged in software and information technology services as its core business, and relying on this capability, deeply participates in sectors such as large-scale project construction, commercial office real estate development and property management.

The ultimate beneficial owner of Chuanxi Technology is Alibaba Group Holding Limited (阿里巴巴集團控股有限公司), whose American depositary shares (ADSs) are listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares are listed on the Main Board of the Stock Exchange (stock code: 9988 (HKD Counter) and 89988 (RMB Counter)).

LISTING RULES IMPLICATIONS

In accordance with IFRS 16 "Leases", the Group will recognise the value of right-of-use assets in its consolidated statement of financial position for the Leased Properties under the Lease Agreement. The Lease will therefore be regarded as an acquisition of assets, which will constitute a transaction under Chapter 14 of the Listing Rules. The value of the right-of-use asset to be recognised by the Group in respect of the Lease is approximately RMB76,312,223, calculated with reference to the present value of the aggregated lease payments to be made under the Lease Agreement in accordance with IFRS 16.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the value of the right-of-use asset to be recognised by the Group in accordance with IFRS 16 "Leases" in relation to the transaction contemplated thereunder exceed 5% but are less than 25%, the entering into of the Lease Agreement and the transaction contemplated thereunder constitute a discloseable transaction of the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the counterparty to the Lease Agreement is an independent third party of the Company, and accordingly the Lease does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set forth below:

"Board"	the board of directors of the Company
"China" or "PRC"	the People's Republic of China, which, for the purpose of this announcement, excludes the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan
"Company" or "Lessee"	Shanghai Able Digital Science&Tech Co., Ltd. (上海卓越睿新數碼科技股份有限公司), whose H Shares are listed on the Stock Exchange with stock code 2687
"Director(s)"	directors of the Company
"Group"	the Company and its subsidiaries
"IFRS"	the International Financial Reporting Standards issued by the International Accounting Standards Board
"independent third party"	has the meaning ascribed thereto under the Listing Rules
"Lease"	the lease of the Leased Properties under the Lease Agreement
"Lease Agreement"	the lease agreement entered into between the Company and the Lessor on 26 May 2026 in respect of the Leased Properties

"Leased Properties"	premises on Room 501 on the 5F, Room 601 on the 6F, and Rooms 701, 702, 703, 704 and 705 on the 7F, Building 1, No. 8 Longhua Airport Road, Xuhui District, Shanghai, China
"Lessor" or "Chuanxi Technology"	Chuanxi Technology (Shanghai) Co., Ltd. (傳希科技(上海)有限公司), a limited liability company incorporated in the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholders"	shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
Shanghai Able Digital Science&Tech Co., Ltd.
Mr. WANG Hui
Chairman of the Board and executive Director

Shanghai, 26 May 2026

As at the date of this announcement, the Board comprises (i) Mr. WANG Hui, Mr. XI Puzhao and Ms. WANG Xin as executive Directors; (ii) Ms. GE Xin, Mr. JIN Xingshen and Ms. WANG Ying as non-executive Directors; and (iii) Mr. YAU Ka Chi, Prof. LIU Ningrong and Prof. MA Xufei as independent non-executive Directors.