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China Science and Education Industry Group Limited

中國科教產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1756)

DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF PROPERTIES AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
泓博資本有限公司

THE ACQUISITION

The Board is pleased to announce that on August 21, 2026 (after trading hours), the Purchaser, a consolidated affiliated entity of the Company, and the Vendor entered into the Property Transfer Agreements, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Properties at a consideration of RMB37,707,439.14. The Properties are proposed to be used as student dormitories for the Purchaser.

LISTING RULES IMPLICATIONS

Discloseable Transaction

As the highest applicable percentage ratio in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Connected Transaction

As at the date of this announcement, the Vendor is directly held as to 99% by Mr. Zhang, the chairman of the Board, an executive Director and a controlling shareholder of the Company, and as to 1% by Huali Property. Huali Property is directly held as to 99% by Mr. Zhang, and as to 1% by an Independent Third Party. Therefore, the Vendor is a connected person of the Company, and the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of the Acquisition exceeds 5%, the Acquisition is subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

An EGM will be held to consider and, if thought fit, approve, among other things, the Acquisition. As at the date of this announcement, to the best knowledge and belief of the Directors, save and except for Mr. Zhang and his associates (including Huali Education, a controlling shareholder of the Company which holds 900,000,000 Shares (representing 75% of the issued share capital of the Company) as at the date of this announcement), no other Shareholder has a material interest in the transaction contemplated under the Acquisition such that he/she/it will have to abstain from voting on the resolution(s) in relation to the Acquisition to be proposed at the EGM.

An Independent Board Committee comprising all the independent non-executive Directors will be established to advise the Independent Shareholders as to whether the terms of the Property Transfer Agreements and the Acquisition are (i) fair and reasonable, (ii) on normal commercial terms or better, and (iii) in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM, after taking into account the recommendations of the Independent Financial Adviser.

Rainbow Capital has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to the foregoing matters.

A circular containing, among other things, (i) a letter from the Board containing further details of the Acquisition; (ii) a letter from the Independent Board Committee to the Independent Shareholders (setting out the recommendation of the Independent Board Committee); (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) a valuation report of the Properties; and (v) a notice of the EGM, is expected to be provided to the Shareholders on or before September 30, 2026 as additional time is required for the Company to prepare the relevant information for inclusion in the circular.

The Acquisition is subject to the Independent Shareholders' approval. Therefore, the Acquisition may or may not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares.

INTRODUCTION

The Board is pleased to announce that on August 21, 2026 (after trading hours), the Purchaser, a consolidated affiliated entity of the Company, and the Vendor entered into the Property Transfer Agreements, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Properties at a consideration of RMB37,707,439.14. The Properties are proposed to be used as student dormitories for the Purchaser.

THE ACQUISITION

The principal terms of the Property Transfer Agreements are set out as below. The two Property Transfer Agreements are on substantially similar terms, save that each agreement relates to a different property being acquired (namely, Building No. 1 and Building No. 2):

Date: August 21, 2026 (after trading hours)

Parties: (1) the Purchaser; and
(2) the Vendor.

Effective date	The Property Transfer Agreements shall be effective upon (i) the signing and sealing of the Property Transfer Agreements by the Purchaser and the Vendor; and (ii) the completion by the Company of all procedures required under Chapter 14A of the Listing Rules in respect of the transactions contemplated under the Property Transfer Agreements, including the approval by the Independent Shareholders having been obtained.
Nature of the transaction:	The Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Properties, pursuant to the Property Transfer Agreements.
The Properties:	The Properties comprise two 6-storey buildings for student dormitory use located at Guangdong Huali City College, No. 55 Yunxiang Avenue, Duyang Town, Yun'an District, Yunfu City, Guangdong Province, the PRC, with a total gross floor area of 10,500.54 sq.m. (consisting of Building No. 1 with a gross floor area of 5,250.27 sq.m. and Building No. 2 with a gross floor area of 5,250.27 sq.m.). The Properties are in close proximity to the Yunfu Campus of the Purchaser and are proposed to be used as student dormitories for the Purchaser. The Building No. 2 is currently subject to a tenancy between the Vendor and the Group with a term from March 1, 2025 to February 29, 2028 at a monthly rent of RMB126,006.48. As at the date of this announcement, the Properties are wholly owned by the Vendor.
Consideration:	The consideration for the Acquisition is RMB37,707,439.14. The consideration will be financed by the internal resources of the Company, bank facilities or a combination of both.

Payment terms: (1) 50% of the consideration to be paid within 10 working days after the Property Transfer Agreements become effective and the Properties have been delivered by the Vendor; and (2) the remaining 50% of the consideration to be paid within 10 working days after the registration of the Properties in the name of the Purchaser and the Purchaser has obtained the real estate title certificates.

Delivery of the Properties: Delivery of Properties shall be effected by the Vendor delivering all keys to the Properties to the Purchaser, and the Purchaser shall inspect and accept the Properties in the presence of both parties. If any quality issues or non-compliance with the Property Transfer Agreements are discovered during the inspection, the Vendor shall complete rectification within a specified period as required by the Purchaser before delivery, and the delivery and corresponding payment timeline shall be extended accordingly, with the rectification costs to be borne by the Vendor. If the Purchaser raises no objection, the Properties shall be deemed to comply with the Property Transfer Agreements, and delivery by the Vendor shall be deemed complete. Upon delivery, the rights of possession, use, benefit and disposition of the Properties shall vest in the Purchaser, and the Vendor shall hand over all relevant documentation relating to the Properties.

Delivery and registration of the Properties: The Vendor shall deliver the Properties to the Purchaser within 30 days from the date on which the Property Transfer Agreements become effective, and the Vendor shall complete the registration of the Properties in the name of the Purchaser within 60 days from the date of delivery of the Properties.

BASIS FOR DETERMINING THE CONSIDERATION

The total consideration for the Acquisition of the Properties shall be the market value as appraised in the valuation report issued by an independent property valuer, Cushman & Wakefield Limited (the “**Independent Valuer**”) as at the valuation date July 20, 2026, being RMB35,920,000, plus value-added tax. The consideration was determined after arm’s length negotiations between the parties based on the fair market value, with reference to the valuation of the Properties conducted by the Independent Valuer.

The Company will include the full text of the valuation report in respect of the Properties in the circular for the EGM. For reference only, the original acquisition cost of the Properties by the Vendor was RMB45,671,192.

The principal contents of the valuation report are as follows:

Valuation Date

July 20, 2026 (“**Valuation Date**”)

Basis of Valuation

The Independent Valuer’s valuation is carried out on a market value basis. Market value is defined as the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Methods of Valuation

In valuing the Properties, the Independent Valuer has adopted the market comparison method subject to the existing tenancies of the Properties and by making reference to comparable sales evidence as available in the relevant market.

Valuation Assumptions

The Independent Valuer’s valuation has been made on the assumption that the owner of the Properties has an enforceable title to the Properties and has free and uninterrupted rights to use, occupy or assign the Properties for the whole of the unexpired land use term as granted. No allowance has been made in the valuation for any charges, mortgages or amounts owing on the Properties nor for any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Properties are free from encumbrances, restrictions and outgoings of any onerous nature which could affect their value.

Valuation Standards

In conducting the valuation of the Properties, the Independent Valuer has complied with all requirements contained in Chapter 5 and Practice Note 12 of the Listing Rules, the HKIS Valuation Standards 2024 published by the Hong Kong Institute of Surveyors, the RICS Global Valuation Standards and the International Valuation Standards.

Conclusion of Value

The Independent Valuer considers the market value of the Properties in their existing state as at the Valuation Date to be RMB35,920,000.

INFORMATION OF THE PARTIES

The Purchaser, the Company and the Group

The Purchaser is Guangzhou Huali Science and Technology Vocational College (廣州華立科技職業學院), a formal higher education institution established under the laws of the PRC on July 19, 2005, of which the school sponsor's interest is wholly owned by Huali Investment, and a consolidated affiliated entity of the Company. The Purchaser is principally engaged in the provision of higher education services.

The Company is an investment holding company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange. The Group is a large-scale private higher education and vocational education group in South China, offering applied science-focused and practice-oriented programs and vocational education and trainings.

The Vendor

The Vendor is Guangdong Hualiyuan Technology Company Limited (廣東華立園科技有限公司), a limited liability company established under the laws of the PRC on January 6, 2004, and is principally engaged in property development and investment. As at the date of this announcement, the Vendor is directly held as to 99% by Mr. Zhang, the chairman of the Board, an executive Director and a controlling shareholder of the Company, and as to 1% by Huali Property. Huali Property is directly held as to 99% by Mr. Zhang, and as to 1% by an Independent Third Party. Therefore, the ultimate beneficial owner of the Vendor is Mr. Zhang as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the provision of higher education and vocational education in the PRC, including tuition services and student accommodation services. The Properties are located in close proximity to the Purchaser and are expected to be used by the Group for the provision of student accommodation services to its students.

The Directors consider that the Acquisition will enable the Group to expand and enhance its student accommodation capacity in the vicinity of its existing school campus. The availability of suitable student accommodation is an important ancillary service supporting the Group's education business, as it helps improve student convenience, campus management, and the overall student experience. Given the location of the Properties, the Directors believe that the Properties are well suited for integration with the Group's existing school operations and will provide operational synergies with the Group's current education services.

The Directors also expect that demand for student accommodation will remain stable and may increase as the Group continues to develop its education business. The Acquisition will allow the Group to secure long-term premises for student accommodation purposes, reduce reliance on external accommodation arrangements, and provide greater flexibility in managing accommodation resources for its students. In addition, as the boarding fees charged by the Group are expected to increase in the future, the Directors believe that the Acquisition may enhance the Group's revenue base and contribute positively to the Group's long-term business development.

Therefore, the Company is of the view that the Acquisition is beneficial for the Group. The Directors (other than (i) Mr. Zhang and Mr. Zhang Yude (the son of Mr. Zhang) who have abstained from voting on the relevant Board resolution(s), and (ii) the independent non-executive Directors whose views will be formed after taking into consideration the advice to be given by the Independent Financial Adviser) are of the view that the terms of the Property Transfer Agreements are entered into after arm's length negotiations between the parties, are fair and reasonable, on normal commercial terms or better, and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of this announcement, the Vendor is directly held as to 99% by Mr. Zhang, the chairman of the Board, an executive Director and a controlling shareholder of the Company, and as to 1% by Huali Property. Huali Property is directly held as to 99% by Mr. Zhang, and as to 1% by an Independent Third Party. Therefore, the Vendor is a connected person of the Company, and the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of the Acquisition exceeds 5%, the Acquisition is subject to the reporting, announcement, circular and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL INFORMATION

An EGM will be held to consider and, if thought fit, approve, among other things, the Acquisition. As at the date of this announcement, to the best knowledge and belief of the Directors, save and except for Mr. Zhang and his associates (including Huali Education, a controlling shareholder of the Company which holds 900,000,000 Shares (representing 75% of the issued share capital of the Company) as at the date of this announcement), no other Shareholder has a material interest in the transaction contemplated under the Acquisition such that he/she/it will have to abstain from voting on the resolution(s) in relation to the Acquisition to be proposed at the EGM.

An Independent Board Committee comprising all the independent non-executive Directors will be established to advise the Independent Shareholders as to whether the terms of the Property Transfer Agreements and the Acquisition are (i) fair and reasonable, (ii) on normal commercial terms or better, and (iii) in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the EGM, after taking into account the recommendations of the Independent Financial Adviser.

Rainbow Capital has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders as to the foregoing matters.

A circular containing, among other things, (i) a letter from the Board containing further details of the Acquisition; (ii) a letter from the Independent Board Committee to the Independent Shareholders (setting out the recommendation of the Independent Board Committee); (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) a valuation report of the Properties; and (v) a notice of the EGM, is expected to be provided to the Shareholders on or before September 30, 2026 as additional time is required for the Company to prepare the relevant information for inclusion in the circular.

The Acquisition is subject to the Independent Shareholders' approval. Therefore, the Acquisition may or may not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares.

DEFINITIONS

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

“Acquisition”	the acquisition of the Properties by the Purchaser from the Vendor under the Property Transfer Agreements
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	China Science and Education Industry Group Limited (中國科教產業集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting to be convened by the Company for the Independent Shareholders to consider and, if thought fit, approve the Property Transfer Agreements and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“HL-Diamond Trust”	a discretionary family trust established by Mr. Zhang as settlor and with Mr. Zhang and his spouse and children as the beneficiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Huali Education”	Huali Education Holdings Limited, a limited liability company incorporated in the British Virgin Islands and wholly owned by HL-Diamond Limited, which is in turn controlled by UBS Trustees (B.V.I.) Limited as trustee of HL-Diamond Trust, and one of the controlling shareholders of the Company as at the date of the announcement
“Huali Property”	Guangdong Huali Property Company Limited (廣東華立地產集團有限公司), a company with limited liability established under the laws of the PRC on July 1, 2008 and held as to 99% by Mr. Zhang and as to 1% by an Independent Third Party
“Independent Board Committee”	a committee of the Board (comprising all the independent non-executive Directors) to be established for the purpose of advising the Independent Shareholders in respect of the Property Transfer Agreements and the transactions contemplated thereunder
“Independent Financial Adviser” or “Rainbow Capital”	Rainbow Capital (HK) Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Property Transfer Agreements and the transactions contemplated thereunder
“Independent Shareholder(s)”	Shareholder(s) who are not required to abstain from voting at the EGM for the relevant resolution(s) with respect to the Property Transfer Agreements and the transactions contemplated thereunder
“Independent Third Party(ies)”	third party(ies) independent of the Company and the connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

“Mr. Zhang”	Mr. Zhang Zhifeng, the chairman of the Board, an executive Director and one of the controlling shareholders of the Company
“percentage ratio(s)”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Properties”	two 6-storey buildings for student dormitory use located at Guangdong Huali City College, No. 55 Yunxiang Avenue, Duyang Town, Yun’an District, Yunfu City, Guangdong Province, the PRC, with a total gross floor area of 10,500.54 sq.m. (consisting of Building No. 1 with a gross floor area of 5,250.27 sq.m. and Building No. 2 with a gross floor area of 5,250.27 sq.m.)
“Property Transfer Agreements”	the property transfer agreements each dated August 21, 2026 entered into between the Purchaser and the Vendor in relation to the Acquisition, both agreements being on substantially similar terms save that each agreement relates to a different property being acquired (namely, Building No. 1 and Building No. 2)
“Purchaser”	Guangzhou Huali Science and Technology Vocational College (廣州華立科技職業學院), a formal higher education institution established under the laws of the PRC on July 19, 2005, of which the school sponsor’s interest is wholly owned by Huali Investment, and a consolidated affiliated entity of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	the ordinary share(s) of US\$0.0001 each of the Company
“sq.m.”	square meters

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States
“Vendor”	Guangdong Hualiyuan Technology Company Limited (廣東華立園科技有限公司), a company with limited liability established under the laws of the PRC on January 6, 2004, which is not a member of the Group and is held as to 99% by Mr. Zhang and as to 1% by Huali Property as at the date of this announcement
“%”	per cent.

By order of the Board
China Science and Education Industry Group Limited
ZHANG Zhifeng
Chairman

Hong Kong, August 21, 2026

As at the date of this announcement, the executive Directors are Mr. Zhang Zhifeng, Mr. Ye Yaming, Mr. Zhang Yude and Mr. Xiao Xiaobing; and the independent non-executive Directors are Ms. Chiu Lai Kuen Susanna MH JP, Mr. Yang Ying and Mr. Ding Yi.