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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)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO AN ACQUISITION FRAMEWORK AGREEMENT IN RELATION TO A POSSIBLE ACQUISITION

This announcement is made by Chen Lin Education Group Holdings Limited (the "**Company**", together with its subsidiaries and consolidated affiliated entities, collectively the "**Group**") on a voluntary basis to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the latest business development of the Group.

ENTERING INTO THE ACQUISITION FRAMEWORK AGREEMENT

The board of directors (the "**Board**") of the Company is pleased to announce that on 3 November 2026 (after trading hours), Chen Lin Education Science (Jiangxi) Group Co., Ltd.* (辰林教育科技(江西)集團有限責任公司) (the "**Acquirer**"), a wholly-owned subsidiary of the Company, entered into the acquisition framework agreement (the "**Acquisition Framework Agreement**") with Jiangxi Yuhongjin Materials Technology Co., Ltd.* (江西譽鴻錦材料科技有限公司) (the "**Acquiree**"), Jiangxi Yuhongjin Electronic Technology Co., Ltd.* (江西譽鴻錦電子技術有限公司) (the "**Target Company**") and Mr. Yan Huaibao (閆懷寶) (the "**Performance Guarantor**").

PRINCIPAL STRUCTURE OF THE POSSIBLE ACQUISITION

Pursuant to the Acquisition Framework Agreement, it is proposed that the Acquiree will transfer to the Acquirer 51% of the equity interest in the Target Company held by it (the "**Target Equity Interest**"). Upon completion of such transaction, the Acquirer will hold 51% of the equity interest in the Target Company and obtain control of the Target Company (the "**Possible Acquisition**"), while the Acquiree will hold 49% of the equity interest in the Target Company. The consideration for the Possible Acquisition is proposed to be paid by way of a combination of cash and the issue of new shares of the Company. The Acquiree will make a profit commitment to the Company and the Acquirer in respect of the net profit of the Target Company after deducting non-recurring gains and losses during the performance commitment period.

EXCLUSIVITY ARRANGEMENT

The period commencing on the date of signing of the Acquisition Framework Agreement and ending on 31 December 2026 shall be the exclusivity period, during which the Acquiree shall grant to the Acquirer exclusive and sole rights to negotiate and enter into contracts in respect of the Target Equity Interest. During the exclusivity period, without the prior written consent of the Acquirer, the Acquiree, the Target Company and/or their respective affiliates shall not: (i) directly or indirectly contact, discuss or negotiate with any third party in respect of the Target Equity Interest or the principal assets of the Target Company; (ii) transfer, pledge or otherwise dispose of the Target Equity Interest or the principal assets of the Target Company to any third party; (iii) reach any intention, undertaking or agreement with any third party in respect of the Possible Acquisition; or (iv) enter into any form of undertaking or agreement with any third party in respect of the Target Equity Interest or the principal assets of the Target Company which would result in any conflict, whether in form or in substance, with the Possible Acquisition, or give rise to any legal or administrative dispute.

REASONS FOR AND STRATEGIC SIGNIFICANCE OF THE POSSIBLE ACQUISITION

The Acquirer is a wholly-owned subsidiary of the Company. The Company has been actively engaged in private higher vocational education for many years, and its Jiangxi University of Applied Science (江西應用科技學院) is a high-quality applied undergraduate university. The university closely aligns itself with national strategies, focuses on industry-education integration and serves industries relating to new quality productive forces, including smart manufacturing, chips, AI computing power and robotics, continuously supplying application-oriented talents to meet the needs of industries. Currently, the Company's business is primarily focused on education services, with its business segments being relatively concentrated. By extending its business into the high-tech industries and establishing synergies with enterprises in sectors relating to new quality productive forces, it is expected that the Company can broaden its revenue sources and optimize its business structure, thereby enhancing its operational efficiency and returns to the Shareholders.

The Target Company is an enterprise specializing in chip design and manufacturing, the manufacturing and sale of semiconductor discrete devices and electronic components, and is principally engaged in the packaging and testing of gallium nitride (GaN) power devices and the research and development and production of module assemblies. The Target Company possesses strong technological innovation capabilities and capabilities in the industrialization of technologies in the fields of GaN power device packaging and testing and module development, and has established a comprehensive range of packaging solutions covering various types, including TO, QFN and LGA/BGA, in particular its self-developed wire-bond-free through-hole packaging and system-in-package (SiP) processes, which can effectively reduce packaging and testing costs, reduce the size of devices and modules, and enhance the stability and reliability of devices. The GaN industry is knowledge-intensive, and talent development is therefore crucial. The development of the Target Company urgently requires professionals such as facilities engineers, equipment engineers and process engineers, and there is ample scope for close cooperation between the Target Company and the Group.

The Acquiree is the sole shareholder of the Target Company and legally holds 100% of the equity interest in the Target Company. The Acquiree is a semiconductor company engaged in the research and development and manufacturing of GaN materials and devices. It adopts a vertically integrated device manufacturer (IDM) model covering the entire industry chain, including epitaxy, wafer fabrication, and chip packaging and testing. It has established a complete semiconductor industry ecosystem encompassing GaN chip manufacturing, application module integration and the independent research and development of MOCVD, a key piece of core equipment in the compound semiconductor industry. The Acquiree's products are mainly applied in emerging industrial-grade markets such as AI data centres, new energy batteries and drive management, humanoid robots and the low-altitude economy.

The Performance Guarantor is the controlling shareholder and de facto controller of the Acquiree, and has voluntarily undertaken to provide an irrevocable joint and several guarantee in favour of the Acquirer in respect of the relevant obligations of the Acquiree under the Acquisition Framework Agreement and the definitive transaction documents.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Acquiree, its ultimate beneficial owner(s) and the Performance Guarantor, are third parties independent of the Company and its connected persons.

IMPORTANT RISK WARNING

The Acquisition Framework Agreement is a framework document setting out the parties' preliminary intentions. The contents of the Acquisition Framework Agreement in respect of the commercial arrangements of the Possible Acquisition represent only the preliminary intentions of the parties and are not legally binding on the parties. However, the specific provisions of the Acquisition Framework Agreement relating to the exclusivity period, confidentiality, liability for breach of contract, termination and dispute resolution are legally binding on the parties thereto. All formal terms, rights and obligations in respect of the Possible Acquisition remain to be determined by the parties upon their subsequent execution of the definitive transaction documents. The Company will publish further announcement(s) as and when appropriate in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, having regard to the progress of the Possible Acquisition.

The Board would like to remind the Shareholders and potential investors of the Company that the Acquisition Framework Agreement only sets out the parties' preliminary intentions in respect of the Possible Acquisition and does not mean that the Possible Acquisition will necessarily proceed. Completion of the Possible Acquisition is subject to the fulfilment of all domestic and overseas conditions precedent (including but not limited to the completion of due diligence to the satisfaction of the Acquirer, obtaining internal and relevant regulatory approvals (if required), the review and clarification of the debts and asset ownership of the Target Company, and the execution of the definitive transaction documents) or the written waiver thereof by the Acquirer. There is significant uncertainty as to whether the Possible Acquisition can proceed, whether the definitive transaction documents can be executed and whether all conditions precedent to completion can be fulfilled, and the Possible Acquisition may not proceed. The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Nanchang, People's Republic of China, 3 November 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.

* *The English names of the PRC entities are translations for identification purposes only.*