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ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED

友聯國際教育租賃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

DISCLOSEABLE TRANSACTION
FINANCE LEASE AGREEMENT

FINANCE LEASE AGREEMENT

The Board is pleased to announce that, on 23 November 2026 (after trading hours), the Lessor (as lessor), a wholly-owned subsidiary of the Company, entered into the Finance Lease Agreement with the Lessee (as lessee), pursuant to which (i) the Lessor agreed to purchase the Leased Assets from the Lessee at the consideration of RMB25,000,000; and (ii) the Lessor agreed to lease the Leased Assets to the Lessee for a term of three years, at a total lease amount of approximately RMB27,753,000, being the sum of lease principal and lease interest.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions contemplated under the Finance Lease Agreement is over 5% but less than 25%, the transactions contemplated thereunder constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

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The principal terms of the Finance Lease Agreement are summarised as follows:

Date

23 November 2026 (after trading hours)

Parties

(i) the Lessor (as lessor); and

(ii) the Lessee (as lessee).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Lessee and its ultimate beneficial owners are Independent Third Parties.

The Finance Lease Agreement comprises (i) the purchase of the Leased Assets by the Lessor from the Lessee; and (ii) the leaseback arrangement, details of which are set out below.

(a) Sale and purchase arrangement

Subject assets:	the Leased Assets
Consideration payable by the Lessor to the Lessee:	RMB25,000,000
Basis of determination of the consideration for the subject assets:	The consideration of the Leased Assets was determined after arm's length negotiations between the Lessor and the Lessee with reference to the book value of the Leased Assets and their status and condition.

Manner of payment of consideration: Upon all payment conditions under the Finance Lease Agreement have been fulfilled, the Lessor shall pay the consideration to the Lessee in cash within ten business days.

The Group intends to satisfy the payment of the consideration under the Finance Lease Agreement through its internal resources.

Payment conditions Pursuant to the Finance Lease Agreement:

(a) The Finance Lease Agreement having come into effect and the relevant registration having been completed;

(b) Each of the Guarantees having come into effect (as set out in the paragraph headed "(b) Leaseback arrangement — Guarantee" below in this announcement), and the Lessor having received a duly signed shareholders' resolution from Shandong Yinying Co., Ltd.* (山東銀鷹股份有限公司) ("**Shandong Yinying**"), approving that Shandong Yinying had executed joint and several liability guarantee for the due performance of the Lessee's obligations under the Finance Lease Agreement;

(c) The Lessor having received a duly signed shareholders' resolution from the Lessee, approving the leaseback arrangement in the Finance Lease Agreement, in the form and substance satisfactory to the Lessor;

(d) The Lessor having received the deposit of RMB500,000 under the Finance Lease Agreement (as set out in the paragraph headed "(b) Leaseback arrangement" below in this announcement) paid by the Lessee; and

(e) The Lessee having authorised and made available to a representative of the Lessor information containing the Lessee's business accounts and its account receivables.

As at the date of the announcement, all the aforementioned payment conditions have been fulfilled.

(b) Leaseback arrangement

Subject assets:	the Leased Assets
Lease period:	The lease period of the Leased Assets is three years commencing from the date on which the Lessor pays the consideration for the Leased Assets in accordance with the Finance Lease Agreement.
Lease payment:	Pursuant to the Finance Lease Agreement, the Lessee shall pay to the Lessor (a) the lease principal amount of RMB25,000,000 (being 100% of the total consideration for the Leased Assets); and (b) an aggregate lease interest of approximately RMB2,753,000, in twelve equal installments. The lease interest is calculated based on a fixed interest rate of 6.58% per annum.
Deposit:	The Lessee shall pay to the Lessor a deposit in the sum of RMB500,000 (bearing nil interest) within five business days of the date of the Finance Lease Agreement.
Guarantee:	Pursuant to the Finance Lease Agreement: (a) Shandong Yinying has executed a joint and several liability guarantee for the due performance of the Lessee's obligations under the Finance Lease Agreement; and (b) Mr. Li Yong (李勇先生) ("**Mr. Li**") and Ms. Yang Shuli (楊淑麗女士) ("**Ms. Yang**") (Mr. Li being the controlling shareholder of the Lessee, Ms. Yang being the spouse of Mr. Li) had each executed a joint and several liability guarantee for the due performance of the Lessee's obligations under the Finance Lease Agreement.
Basis of determination of the lease payment:	The lease principal amount and lease interest were agreed between the Lessor and the Lessee after arm's length negotiations with reference to the purchase price payable in respect of the Leased Assets and the prevailing market interest rate for finance leases of comparable equipment.
Ownership of the Leased Assets:	During the lease period, the ownership of the Leased Assets shall belong to the Lessor.

Transfer of ownership of the Leased Assets:	Upon the expiration of the lease period, if the Lessee has properly and fully performed all its payment and other obligations under the Finance Lease Agreement, the Lessee may repurchase the Leased Assets at the nominal purchase price of RMB100.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE AGREEMENT

The Finance Lease Agreement was entered into in the ordinary and usual course of business of the Lessor and is expected to generate stable finance lease income and cash flow for the Group. The Directors are of the view that the Finance Lease Agreement and the transactions contemplated thereunder are conducted on normal commercial terms, on an arm's length basis, are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

INFORMATION ON THE LEASED ASSETS

The Leased Assets comprise the Lessee's process, utility, power, steam, cooling and environmental equipment used in the manufacturing process with a total book value of approximately RMB53,107,000.

INFORMATION ON THE COMPANY AND THE PARTIES

The Group and the Lessor

The Company is an investment holding company. The Group is principally engaged in (i) finance leasing and provision of finance leasing and advisory services to customers mainly in the healthcare, aviation, shipping, manufacturing and public infrastructure industries in the PRC, and (ii) provision of private higher education in the PRC primarily through Nanshan University, a private institution of higher education that provides undergraduate and junior college diploma programmes, the financial results of which are consolidated into the consolidated financial statements of the Group.

The Lessor is principally engaged in finance leasing business in the PRC, with its focus on the healthcare, manufacturing, and education industries. The Lessor is a limited liability company established in the PRC and a wholly-owned subsidiary of the Company.

The Lessee

The Lessee is principally engaged in manufacturing, processing, and sales of cellulose fibers, textiles, pulp, and paper products.

Mr. Li owns approximately 88.88% of the equity interest of the Lessee. The remaining equity interest of the Lessee is held by more than 20 other shareholders, none of whom (other than Mr. Li) owns more than 3% of the equity interest of the Lessee. Shandong Yinying is owned as to approximately 90% and 1.34% equity interest by the Lessee and Mr. Li. Mr. Li is the ultimate beneficial owner of the Lessee and Shandong Yinying.

To the best of the Directors' knowledge, information and belief having made reasonable enquiries, the Lessee, Shandong Yinying and their ultimate beneficial owners, and each of Mr. Li and Ms. Yang, are Independent Third Parties.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions contemplated under the Finance Lease Agreement is over 5% but less than 25%, the transactions contemplated thereunder constitute a discloseable transaction for the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Alliance International Education Leasing Holdings Limited (友聯國際教育租賃控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock code: 1563)
"Director(s)"	the director(s) of the Company
"Finance Lease Agreement"	the finance lease agreement entered into between the Lessor and the Lessee on 23 November 2026 for the lease of the Leased Assets by the Lessor to the Lessee, details of which are set out in the section headed "Finance Lease Agreement" in this announcement
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	any entity(ies) or persons who, together with its ultimate beneficial owner(s), as far as the Directors are aware after having made all reasonable enquiries, are independent of and not connected with the Company and its connected persons within the meaning under the Listing Rules

"Leased Assets"	equipment to be leased back by the Lessor to the Lessee under the Finance Lease Agreement (and includes any components, replacement parts, accessories and auxiliary parts thereof or to be attached thereto in the future), details of which are set out in the section headed "Information on the Leased Assets" above in this announcement
"Lessee"	Shandong Silver Hawk Chemical Fiber Co., Ltd.* (山東銀鷹化纖有限公司), a company established in the PRC
"Lessor"	International Alliance Financial Leasing (Shenzhen) Co., Ltd.* (友聯國際融資租賃(深圳)有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nanshan University"	Yantai Nanshan University* (煙台南山學院), located in Longkou City, Shandong Province, the PRC (中國山東省龍口市), a private school registered and approved on 17 October 2000 as a private non-enterprise unit under the laws of the PRC, and its subordinate entities and units from time to time
"PRC"	the People's Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
Alliance International Education Leasing Holdings Limited
Li Luqiang
Chairman

Hong Kong, 23 November 2026

As at the date of this announcement, the Board comprises Mr. Li Luqiang, Mr. Liu Zhenjiang, and Ms. Liu Meina as executive Directors; and Mr. Liu Changxiang, Mr. Liu Xuewei and Mr. Jiao Jian as independent non-executive Directors.

* *For identification purposes only*