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# Neuedu

## 東軟教育科技有限公司

Neusoft Education Technology Co. Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9616)**

### **DISCLOSEABLE TRANSACTION ACQUISITION OF LAND USE RIGHTS**

#### **ACQUISITION OF LAND USE RIGHTS**

The Board is pleased to announce that, Dalian University of the Group (i) successfully won the bid for the land use rights of the Land Parcel A located at the High-tech Industrial Zone in Dalian City, Liaoning Province, the PRC, for a Consideration of RMB253.49 million through public auction, and (ii) successfully won the bid for the land use rights of the Land Parcel B located at the High-tech Industrial Zone in Dalian City, Liaoning Province, the PRC, for a Consideration of RMB13.01 million through public auction. Such Land Parcels are intended to carry out campus expansion projects and the construction of Neuedu Healthcare Technology Park including student practice and training bases, dormitories, and other facilities, with the deep integration of education, technology, and healthcare as the core.

On 11 October 2024, Dalian University and Dalian Natural Resources Bureau (大連市自然資源局) entered into the Confirmation Letters for the Land Parcel Acquisitions of Land Parcels. Dalian University is expected to enter into Land Use Rights Grant Contracts with Dalian Natural Resources Bureau in respect of each of the Land Parcel Acquisitions for Land Parcel A and Land Parcel B, respectively on or around 20 October 2024.

#### **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio after aggregation of the Land Parcel Acquisitions exceeds 5% but is less than 25%, the Land Parcel Acquisitions constitute discloseable transactions pursuant to Chapter 14 of the Listing Rules, and are only subject to the notification and announcement requirements, but exempted from the shareholders' approval requirements.

## ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that, Dalian University of the Group (i) successfully won the bid for the land use rights of the Land Parcel A located at the High-tech Industrial Zone in Dalian City, Liaoning Province, the PRC, for a Consideration of RMB253.49 million through public auction, and (ii) successfully won the bid for the land use rights of the Land Parcel B located at the High-tech Industrial Zone in Dalian City, Liaoning Province, the PRC, for a Consideration of RMB13.01 million through public auction. Such Land Parcels are intended to carry out campus expansion projects and the construction of Neuedu Healthcare Technology Park including student practice and training bases, dormitories, and other facilities, with the deep integration of education, technology, and healthcare as the core.

On 11 October 2024, Dalian University and Dalian Natural Resources Bureau entered into the Confirmation Letters for the Land Parcel Acquisitions of Land Parcels. Dalian University is expected to enter into Land Use Rights Grant Contracts with Dalian Natural Resources Bureau in respect of each of the Land Parcel Acquisitions for Land Parcel A and Land Parcel B, respectively on or around 20 October 2024.

## MAJOR TERMS OF THE CONFIRMATION LETTERS

The major terms of the Confirmation Letters for the Land Parcel Acquisitions are outlined below:

### The Confirmation Letter for Land Parcel A

Date	:	11 October 2024
Parties	:	(i) Dalian Natural Resources Bureau (as the Transferor); and (ii) Dalian University (as the Transferee)
Location	:	The land parcel 5# located at Donggou Area, north of Ruanjianyuan Road and east of Shuma Road, High-tech Industrial Zone, Dalian City, Liaoning Province
Land Use Purpose	:	Hotel use (service apartments)
Nature of Land Use	:	Commercial use (service apartments)
Land Area	:	25,176.95 square meters
Building Area	:	103,750 square meters
Land Use Right Duration	:	40 years

Consideration : RMB253.49 million

As of the date of this announcement, Dalian University has paid an amount of RMB253.49 million as the bid deposit, which shall constitute the consideration for the acquisition of Land Parcel A. Therefore, as of the date of this announcement, the consideration for the acquisition of Land Parcel A has been fully settled.

### **The Confirmation Letter for Land Parcel B**

Date : 11 October 2024

Parties : (i) Dalian Natural Resources Bureau (as the Transferor);  
and  
(ii) Dalian University (as the Transferee)

Location : The land parcel 3# located at Donggou Area, north of Ruanjianyuan Road and east of Shuma Road, High-tech Industrial Zone, Dalian City, Liaoning Province

Land Use Purpose : Land for healthcare use

Nature of Land Use : Land for healthcare use

Land Area : 2,906.32 square meters

Building Area : 8,100 square meters

Land Use Right Duration : 50 years

Consideration : RMB13.01 million

As of the date of this announcement, Dalian University has paid an amount of RMB13.01 million as the bid deposit, which shall constitute the consideration for the acquisition of Land Parcel B. Therefore, as of the date of this announcement, the consideration for the acquisition of Land Parcel B has been fully settled.

## **BASIS OF DETERMINATION OF THE CONSIDERATION**

The consideration for the Land Parcel Acquisitions was determined by Dalian Natural Resources Bureau through public auction conducted in accordance with the relevant PRC laws and regulations. The relevant bidding price was determined by the Group after taking into consideration, among others, (i) the starting bid price for the Land Parcels; (ii) the location, use, and potential development prospects of the Land Parcels; and (iii) market conditions in the surrounding areas of the Land Parcels. The Directors are of the view that the consideration for the Land Parcel Acquisitions is fair and reasonable, and is in the interests of the Company and the Shareholders as a whole.

The total consideration for the Land Parcel Acquisitions will be funded by the Group's internal resources.

## **REASONS FOR AND BENEFITS OF THE LAND PARCEL ACQUISITIONS**

The Land Parcels are adjacent to the main campus and practical training base of Dalian University. With the continuous and stable growth in the admission quota and student enrollment at Dalian University, the campus capacity of Dalian University has also been increasingly strained. As of 10 October 2024, the number of new student registration for the 2024/2025 school year at Dalian University was 8,188, and the number of total student enrollment reached 23,605, representing a year-on-year increase of 10.6% (compared to that of 26 September 2023), with the campus utilization rate of Dalian University reaching approximately 96.2%. Therefore, in order to enhance the campus capacity of Dalian University and meet the growing demand for student enrollment, the Group plans to acquire the land use rights of the Land Parcels to carry out campus expansion projects for Dalian University and the construction of Neuedu Healthcare Technology Park including student practice and training bases, dormitories, and other facilities, with the deep integration of education, technology, and healthcare as the core. The park will focus on the development of key majors in the fields of "IT + Digital Media + Healthcare", further establishing the platform for talent practice and training, scientific and technological achievement transformation, as well as innovation and entrepreneurship incubation, which will fully realize the interaction and sharing of resources among Dalian University and its affiliated institutions, driving the integrated fusion of "education, healthcare, and wellness".

Based on the above, the Directors are of the view that the acquisitions of the land use rights for the Land Parcels are in line with the Company's strategies and in favor of the Group's business development. The Directors (including independent non-executive Directors) are of the view that the terms of the Land Parcel Acquisitions are fair, reasonable and in the interests of the Company and the Shareholders as a whole even though it is not in the ordinary and usual course of business of the Group.

## **GENERAL INFORMATION OF PARTIES**

### **The Group**

The Group operates two types of business segments in the PRC: (i) education business; and (ii) healthcare and wellness business, among which, the education services includes three types of business: (i) full-time formal higher education services; (ii) education resources; and (iii) continuing education services.

### **Dalian University**

Located in Dalian, Liaoning Province and established in 2004, Dalian Neusoft University of Information is one of the higher education schools operated by the Group, and is mainly engaged in the provision of full-time formal higher education services in the PRC.

### **Dalian Natural Resources Bureau**

Dalian Natural Resources Bureau is a PRC government authority in charge of, among others, the management of land resources in Dalian.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, the Bureau and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio after aggregation of the Land Parcel Acquisitions exceeds 5% but is less than 25%, the Land Parcel Acquisitions constitute discloseable transactions pursuant to Chapter 14 of the Listing Rules, and are only subject to the notification and announcement requirements, but exempted from the shareholders' approval requirements.

## **DEFINITIONS**

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

“%”	per cent
“Board”	the board of Directors of the Company
“Company”	Neusoft Education Technology Co. Limited (東軟教育科技有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 20 August 2018

“Confirmation Letter(s)”	the confirmation letters, each and collectively, entered into between Dalian University and Dalian Natural Resources Bureau on 11 October 2024 in respect of the confirmation of the Land Parcel Acquisitions at the public auction
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Consolidated Affiliated Entities”	entities controlled by the Company through the contractual arrangements entered into by the Group and considered as its subsidiaries
“Dalian University”	Dalian Neusoft University of Information (大連東軟信息學院), established in 2004, and one of the higher education schools operated by the Group
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries (including its Consolidated Affiliated Entities)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land Parcel A”	The land parcel 5# located at Donggou Area, north of Ruanjianyuan Road and east of Shuma Road, High-tech Industrial Zone, Dalian City, Liaoning Province. The total land area of Land Parcel A is 25,176.95 square meters, and the nature of land use is commercial use (service apartments), with a 40 years land use right duration
“Land Parcel Acquisition(s)”	the acquisitions for the land use rights, each and collectively, of the Land Parcels by the Group through public auction
“Land Parcel B”	The land parcel 3# located at Donggou Area, north of Ruanjianyuan Road and east of Shuma Road, High-tech Industrial Zone, Dalian City, Liaoning Province. The total land area of Land Parcel B is 2,906.32 square meters, and the nature of land use is land for healthcare purposes, with a 50 years land use right duration
“Land Parcels”	collectively, the Land Parcel A and the Land Parcel B
“Land Use Rights Grant Contracts”	the contracts for the assignment of state-owned construction land use right in Dalian City in respect of the Land Parcel Acquisitions to be entered into between Dalian University and Dalian Natural Resources Bureau

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Province)
“RMB”	Renminbi, the lawful currency of PRC
“subsidiaries”	has the meaning ascribed to it in the Listing Rules
“the Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**NEUSOFT EDUCATION TECHNOLOGY CO. LIMITED**  
**Dr. LIU Jiren**  
*Chairperson and non-executive director*

Hong Kong, 13 October 2024

*As at the date of this announcement, the Board comprises Dr. LIU Jiren as chairperson and non-executive director; Dr. WEN Tao as executive director; Mr. RONG Xinjie, Dr. ZHANG Xia, Dr. ZHANG Yinghui and Mr. SUN Yinhan as non-executive directors (aside from our chairperson); and Dr. LIU Shulian, Dr. QU Daokui and Dr. WANG Weiping as independent non-executive directors.*