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China New Higher Education Group Limited
中國新高教集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2001)

DISCLOSEABLE TRANSACTION
ENTERING INTO COOPERATION AGREEMENT WITH
ZHONGYUAN TRUST

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Cooperation Agreement with Zhongyuan Trust

Yun Ai Group has entered into a Cooperation Agreement with Zhongyuan Trust, pursuant to which Yun Ai Group will pay funds into Zhongyuan Trust in the total amount of not more than RMB430,000,000. Zhongyuan Trust will be responsible for providing financial services to Yun Ai Group, including but not limited to the provision of assets management, financial consultancy services and risk management consultancy services.

LISTING RULES IMPLICATIONS

As the applicable percentage ratio(s) in relation to the transaction contemplated under the Cooperation Agreement are more than 5% but less than 25%, the transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

ENTERING INTO COOPERATION AGREEMENT WITH ZHONGYUAN TRUST

Cooperation Agreement with Zhongyuan Trust

The principal terms of the Cooperation Agreement are set forth as below.

Date: 24 December 2025

Parties: (1) Yun Ai Group; and
(2) Zhongyuan Trust

Subject Matter: Yun Ai Group and Zhongyuan Trust shall jointly establish a trust plan, which Zhongyuan Trust shall be the trustee and manager of the trust. Subject to the terms and conditions of the Cooperation Agreement, Zhongyuan Trust shall be responsible for providing financial services to Yun Ai Group, including but not limited to the provision of assets management, financial consultancy services and risk management consultancy services.

Term: The Cooperation Agreement shall take effect upon signing or sealing by the legal representatives or authorized representatives of both parties. The term shall be 5 years from the effective date of the Cooperation Agreement. The agreement may be terminated upon mutual agreement or by either party giving the other 30 days' prior written notice. Termination of this agreement shall not affect the validity of specific business cooperation agreements signed by both parties prior to such termination.

Areas of Business Cooperation: Based on the strategic planning and business development needs of both parties, Zhongyuan Trust agrees to leverage its strengths in resources, information, and investment to provide the Group with financial services under the principle of mutual benefit.

- Source of Funding:** The targeted capital size of the trust plan shall be RMB700,000,000. After negotiation with Zhongyuan Trust, to ensure control over the investment target and to facilitate the future fundraising activities of the trust, the ratio of the capital contribution to the trust by Yun Ai Group has preliminarily been determined to be around 60%, which is normal commercial practice. Therefore, Yun Ai Group will pay funds into Zhongyuan Trust in the total amount of not more than RMB430,000,000, which will be funded by the Group's internal financial resources. The investment to be targeted by the trust will mainly focus on funding the operating expenditure required for the construction of the higher education institution to be established in the Hainan Free Trade Port and the enhancement of educational levels of schools under the Group, including the construction of new school campus, setting up of new education facilities and establishing a quality teaching team. The Company and/or its affiliated entities have leading control in the operation of the trust. It is intended to have third party investor contributing to the trust, but currently there is no specific investor in this regard. Zhongyuan Trust, being the trustee and manager of the trust, will not participate in the capital contribution of the trust, and will mainly benefit the Company through its advantages in fundraising.
- Trust Nature:** According to the PRC laws, the establishment of legal trusts does not constitute a new legal entity and thus legally the trust will not become a subsidiary of the Company. In terms of accounting treatment, the trust will be consolidated to the Group as a structured entity in accordance with applicable accounting standards, i.e. HKFRS 10 as the Company has controlling interest in the trust.

INFORMATION OF THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability on 8 July 2016. It is an investment holding company and, together with its subsidiaries and consolidated affiliated entities, is principally engaged in private formal higher education.

Yun Ai Group is a company established under the laws of the PRC with limited liability on 19 September 2005. It is a consolidated affiliated entity of the Company and is principally engaged in private formal higher education.

INFORMATION OF ZHONGYUAN TRUST

Zhongyuan Trust is a licensed non-bank financial institution approved by National Financial Regulatory Administration (formerly known as China Banking and Insurance Regulatory Commission) and with around 40 years of operating history and is principally engaged in the trust business, offering various types of related general financial services to customers in different sectors. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Zhongyuan Trust and its ultimate beneficial owner is the Henan Provincial People's Government and is an Independent Third Party.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The terms of the Cooperation Agreement are determined by the Group and Zhongyuan Trust after arm's length negotiations and with reference to recent market conditions. The Board believes that entering into the Cooperation Agreement will enable the Group to obtain comprehensive and convenient differentiated trust services as well as financial advisory services, which will help optimize the efficiency of capital allocation, provide long-term funding support for the improvement of the education quality of the schools under the Group, and is conducive to the high-quality development of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms and conditions of the Cooperation Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

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

“Board”	the board of Directors of the Company
“Company”	China New Higher Education Group Limited (中國新高教集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 July 2016
“Cooperation Agreement”	the cooperation agreement entered into between Yun Ai Group and Zhongyuan Trust on 24 December 2025

“Directors”	the directors of the Company
“Group”	the Company, its subsidiaries, the PRC Operating Schools and the consolidated affiliated entities from time to time
“Independent Third Party(ies)”	any entity or person who is not a connected person of the Company within the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Yun Ai Group”	Yunnan Einsun Education Investment Group Co., Ltd.* (雲南愛因森教育投資集團有限公司), a limited liability company established under the laws of the PRC on 19 September 2005, and is owned as to 70.8305% by Songming Dexue Education Development Co., Ltd., 20.0568% by Kunming Paiduipai Economic Information Consultancy Co., Ltd., 5.7305% by Kunming Bamupu Technology Co., Ltd. and 3.3822% by Songming Zhongyi Enterprise Management and Consulting Services Co., Ltd.
“Zhongyuan Trust”	Zhongyuan Trust Co., Ltd.* (中原信托有限公司), a non-banking financial institution established in the PRC

By order of the Board of
China New Higher Education Group Limited
Li Xiaoxuan
Chairman

Hong Kong, 24 December 2025

As at the date of this announcement, the executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai and Mr. Chan Tung Hoi, and the independent non-executive Directors are Mr. Kwong Wai Sun Wilson, Dr. Pang Tsz Kit Peter and Ms. Wong Ka Ki Ada.

* For identification purposes only