
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China New Higher Education Group Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK AND ISSUE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of China New Higher Education Group Limited to be physically held at 9/F, The Center, 99 Queen's Road Central, Central, Hong Kong at 3:00 p.m. on Tuesday, 27 January 2026 is set out on pages 18 to 23 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 3:00 p.m. on Sunday, 25 January 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of any treasury shares shall abstain from voting at general meetings in respect of any treasury shares held by them, if any.

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DEFINITIONS

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

“2024/2025 Annual Report”	the annual report of the Company for the year ended 31 August 2025 published on the websites of the Stock Exchange and the Company
“Annual General Meeting”	the annual general meeting of the Company to be physically held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong at 3:00 p.m. on Tuesday, 27 January 2026 or any adjournment thereof
“Articles”	the third amended and restated articles of association of the Company adopted pursuant to special resolutions passed on 28 February 2024, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (as amended) of the Cayman Islands as amended from time to time
“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 and the issued Shares of which are listed on the main board of Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the total number of Shares which may be allotted, issued and dealt with (including any sale or transfer of treasury shares (if any)) under the Issue Mandate by adding the total number of Shares bought back under the Buy-back Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to authorise them to exercise the power of the Company to allot, issue and deal with unissued Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	22 December 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“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)
“Songming Deluxe”	Songming Dexue Education Development Co., Ltd.* (嵩明德學教育發展有限公司), a limited liability company established under the laws of the PRC on 17 April 2019 and wholly owned by Mr. Li. Songming Dexue is one of the Registered Shareholders and owns 70.8305% equity interest of Yun Ai Group
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission (as amended or supplemented from time to time)
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“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, which is owned as to 20.0568% by Kunming Paiduipai Economic Information Consultancy Co., Ltd., 5.7305% by Kunming Bamupu Technology Co., Ltd., 70.8305% by Songming Dexue and 3.3822% by Songming Zhongyi Enterprise Management and Consulting Services Co., Ltd. and the sole sponsor of Yunnan School and Guizhou School
“%”	per cent

If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of company or entity names in Chinese or another language which are marked with “” and the Chinese translation of company or entity names in English which are marked with “*” is for identification purpose only.*

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Li Xiaoxuan (*Chairman*)
Mr. Zhao Shuai
Mr. Chan Tung Hoi

Independent non-executive Directors:

Mr. Kwong Wai Sun Wilson
Dr. Pang Tsz Kit Peter
Ms. Wong Ka Ki Ada

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wan Chai
Hong Kong

31 December 2025

To the Shareholders,

Dear Sir/Madam,

PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK AND ISSUE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate (collectively the "Mandates"), the re-election of the retiring Directors, and to give you notice and seek your approval of the resolutions to these matters at the Annual General Meeting.

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 1,971,941,783 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 394,388,356 Shares.

BUY-BACK MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy back, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the relevant resolution at the Annual General Meeting. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 197,194,178 Shares.

Under the Listing Rules, in particular Rule 10.06(1)(b), the Company is required to provide its Shareholders with all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by adding the total number of Shares bought back by the Company under the Buy-back Mandate.

The Buy-back Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

According to article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

As such, Mr. Li Xiaoxuan and Dr. Pang Tsz Kit Peter will retire at the Annual General Meeting. Mr. Li Xiaoxuan and Dr. Pang Tsz Kit Peter, being eligible, will offer themselves for re-election.

Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Each of the independent non-executive Directors has confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules and none of them hold seventh (or more) listed company directorship. The nomination committee of the Company (the “**Nomination Committee**”) is also responsible for, inter alia, assessing the independence of independent non-executive Directors. The Nomination Committee assessed and reviewed each of the individual independent non-executive Director’s confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors remained independent to the Company.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company’s Board diversity policy, the Director’s nomination policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on the re-election of all retiring Directors be proposed for Shareholders’ approval at the Annual General Meeting. The Company considers that all the independent non-executive Directors are independent in accordance with the independence criteria as set out in Rule 3.13 of the Listing Rules and all Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Board currently consists of 5 male Directors and 1 female Director and complies with the board diversity requirements under Rule 13.92 of the Listing Rules. The Board has considered the above factors, and the personal characteristics of the re-election Directors and believes that they can enhance the diversity of the Board.

At the Annual General Meeting, the re-election of the retiring Directors will be voted by an ordinary resolution as set out in the notice of the Annual General Meeting.

LETTER FROM THE BOARD

PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

Article 85 of the Articles provides that:

“No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

For the purpose of the Articles:

- (i) “Member” means a duly registered holder from time to time of the shares in the capital of the Company;
- (ii) “Notice” means written notice unless otherwise specifically stated and as further defined in the Articles; and
- (iii) “Registration Office” means, in respect of any class of share capital, such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served to the secretary of the Company, namely (i) his/her notice of intention to propose a resolution at the general meeting; and (ii) a notice signed by the nominated candidate of the candidate’s willingness to be appointed together with (A) that candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading “Required information of the candidate(s) nominated by Shareholders”, and (B) the candidate’s written consent to the publication of his/her personal data.

LETTER FROM THE BOARD

Required information of the candidate(s) nominated by Shareholders

In order to enable Shareholders to make an informed decision on their election of Directors, the above described notice of intention to propose a resolution by a Shareholder should be accompanied by the following information of the nominated candidate(s):

- (a) full name and age;
- (b) positions held with the Company and its subsidiaries (if any);
- (c) experience including (i) other directorships held in the past three years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

The Shareholder proposing the candidate will be required to read out aloud the proposed resolution at the general meeting.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER

The notice of the Annual General Meeting is set out on pages 18 to 23 of this circular. The 2024/2025 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 August 2025 and the reports of the Directors and the auditors of the Company thereon has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.xingaojiao.com).

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 3:00 p.m. on Sunday, 25 January 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

For determining the entitlement to attend and vote at the Annual General Meeting to be held at 3:00 p.m. on Tuesday, 27 January 2026 (record date), the register of members of the Company will be closed from Thursday, 22 January 2026 to Tuesday, 27 January 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 January 2026.

VOTES TAKEN BY POLL

A notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and buy back of Shares. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 66 of the Articles. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

For the avoidance of doubt, holders of any treasury shares shall abstain from voting at the Annual General Meeting in respect of any treasury shares held by them, if any.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate and the re-election of the retiring Directors named above are beneficial to the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By Order of the Board
China New Higher Education Group Limited
Li Xiaoxuan
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate.

1. LISTING RULES RELATING TO THE SHARE BUY-BACK

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general buy-back mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,971,941,783 Shares in issue and the Company did not hold any treasury shares.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 197,194,178 Shares, which represents 10% of the entire issued share capital (excluding treasury shares, if any) of the Company as at the date of passing the resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or
- (iii) revocation or variation by an ordinary resolution of the Shareholders at a general meeting.

If the Company repurchases any Shares pursuant to the Buy-back Mandate, the Company may cancel such Shares buy-backs or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSAC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as treasury shares.

3. REASONS FOR THE SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. When exercising the Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-back, resolve to cancel the Shares repurchased following settlement of any such buy-back or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share. On the other hand, Shares buy-backs and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

4. FUNDING OF SHARE BUY-BACKS

In buying back the Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands.

The Directors would only exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders. The Directors consider that, if the Buy-back Mandate was to be exercised in full, it may have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the 2024/2025 Annual Report. The Directors do not intend to make any buy-backs to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. SHARE PRICES

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

Months	Highest HK\$	Lowest HK\$
December 2024	1.30	0.89
January 2025	1.22	1.09
February 2025	1.22	1.02
March 2025	1.21	0.88
April 2025	0.93	0.76
May 2025	0.99	0.81
June 2025	0.95	0.80
July 2025	1.20	0.89
August 2025	1.18	1.03
September 2025	1.40	1.03
October 2025	1.48	1.20
November 2025	1.27	1.05
1 December 2025 to the Latest Practicable Date	1.05	0.97

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Li Xiaoxuan was entitled to control an aggregate of 50.01% of the voting rights of the Company. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, Mr. Li Xiaoxuan would be entitled to control approximately 55.56% of the voting rights of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to any general offer obligation under Rule 26 of the Takeovers Code.

The Directors will not exercise the Buy-back Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding and up to the Latest Practicable Date.

8. GENERAL

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the regulations set out in the Articles.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him to the Company in the event that the Buy-back Mandate is granted.

The Company confirms that neither this explanatory statement nor the proposed share buy-back has any unusual features.

The details of the Directors eligible and offering themselves for re-election at the Annual General Meeting are set out below:

Mr. Li Xiaoxuan (李孝軒)***Executive Director***

Mr. Li Xiaoxuan (李孝軒), aged 51, the founder of the Group with a master's degree in business administration (MBA) and the qualification of senior economist. He was appointed as the Chairman of the Board and an executive Director on 8 July 2016. Mr. Li has more than 26 years of experience in education and is responsible for the overall management and strategic development of the Group.

The following table sets out the key working experience of Mr. Li:

Period	Company	Position
1999 to 2004	Training Station	Director
2005 to present	Yun Ai Group	Chairman
2016 to present	China New Higher Education Group Limited	Chairman of the Board, Executive Director

Mr. Li was elected as a member of the 14th session of the National Committee of the Chinese People's Political Consultative Conference in January 2023. He was elected as the first vice chairman of The China Association for Non-Government Education in March 2010, and a member of the Thirteenth National People's Congress of People's Republic of China in February 2018. He is currently the vice chairman of the Association of Universities (Colleges) of Applied Science, the vice chairman of The China Association for Non-Government Education and the managing director of The Chinese Society for Technical and Vocational Education.

Mr. Li obtained the qualification as senior economist in October 2009. Mr. Li was awarded a master's degree in business administration from Nankai University (南開大學), the PRC, in June 2010.

A service contract has been entered into between the Company and Mr. Li for an initial term of three years commencing from 19 April 2017, automatically renewable for a term of three years subject to retirement and re-election by the Shareholders pursuant to the Articles and the Listing Rules. The current Director's fee payable to Mr. Li is RMB5,000,000 per annum.

Mr. Li is one of the controlling shareholders. The Li Family Trust and the Li & Yang Settlement are discretionary trusts established by Mr. Li (as the settlor) and thus Mr. Li is deemed to be interested in 874,505,029 Shares held under the Li Family Trust and the Li & Yang Settlement. Mr. Li is also deemed to be interested in 111,571,205 Shares through his interest in controlled corporations. Mr. Li also holds 70.8305% equity interest in Yun Ai Group, with registered capital of RMB24,720,523.

Save as disclosed above, Mr. Li (i) did not hold any other major appointment and professional qualification nor directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not have any relationship with any Directors, senior management, substantial nor controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) did not hold any position with the Company nor other members of the Group; and (iv) had no other interest in any shares or underlying shares pursuant to Part XV of the SFO.

Save as disclosed, Mr. Li has confirmed that there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

Dr. Pang Tsz Kit Peter (彭子傑)

Independent non-executive Director

Dr. Pang Tsz Kit Peter (彭子傑), aged 56, was appointed as an independent non-executive Director on 26 August 2019. Dr. Pang received his master's degree in business administration from University of Western Sydney in 1999. He also obtained a degree of doctor of philosophy in business administration from Shanghai University of Finance and Economics in 2010 as well as a post-doctorate from University of Oxford in 2015. He is a fellow of CPA Australia, and a fellow of the Financial Services Institute of Australasia, and a member of the expert committee of the task group of "Financial Regulation and Financial Reform and Development Strategy" in the Institute of Finance of the Development Research Center of the State Council (國務院發展研究中心金融研究所「金融監管與金融改革發展戰略」課題組專家委員會), and has been a council member of the Guangdong Council for Investment and Development (Foshan, Guangdong) (廣東省投資發展促進會(廣東、佛山)) since 2017. Dr. Pang has over 30 years of experience in banking, financial and consulting industry and has served in senior management positions in various renowned financial institutions. From 1993 to 1998, he was the head of the settlement department of Dresdner Bank (Hong Kong). From 1998 to 2003, he worked in the department of capital operation and business management in Northeast Asia region of the Standard Chartered Bank. From 2003 to 2005, he served as the senior manager in BearingPoint Management Consulting (formerly KPMG Management Consulting) (Beijing). He was the head of operation design and development department of Dah Sing Financial Group (Hong Kong) from 2005 to 2006. From 2006 to 2014, he served as the consulting partner of global financial market in China in Deloitte Management Consulting (Beijing). He then served as the leading partner of financial business in China for Roland Berger Strategic Consulting (Beijing) from 2014 to 2016. He was the external senior advisor to Zhangjiakou Financial Holding Group (Beijing, Zhangjiakou) from 2016 to 2018. He served as an independent director at Metropolitan Bank (China) from 2017 to 2018, and was re-invited to the board of directors by the bank as an independent director starting from 2020 to 2025, where he chaired its Related Party Transactions Control Committee and Risk Management Committee. During late 2018, he was also the general manager headed the group risk management department of Citic Bank (International). He was the partner, head of financial industry consulting and investment services in China and head of Beijing office of YCP Solidiance Strategy and Management Consultant from October 2019 to June 2020. He is the founder and currently a director of Liquid Gold Development Strategy Co., Ltd. (匯悅發展策略有限公司). Dr. Pang has been appointed as an independent director of Sumitomo Mitsui Banking Corporation (China) Limited since 1 January 2023, and is currently chairing its audit committee.

Dr. Pang has entered into a letter of appointment with the Company on 26 August 2019 for a term of one year, automatically renewable, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Under the letter of appointment, the director service fees payable to Dr. Pang is HK\$300,000 per year, which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

The Nomination Committee has evaluated Dr. Pang based on the duties of the Nomination Committee including but not limited to his character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as a member of the Board. The Nomination Committee is of the view that Dr. Pang will bring to the Board perspectives, skills and experience as further described in his biography.

Based on the Board diversity policy adopted by the Company, the Nomination Committee considers Dr. Pang can contribute to the diversity of the Board, in particular with Dr. Pang's professional experience in finance and corporate management.

Save as disclosed above, Dr. Pang (i) did not hold any other major appointment and professional qualification nor directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not have any relationship with any Directors, senior management, substantial nor controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) did not hold any position with the Company nor other members of the Group; and (iv) had no other interest in any Shares or underlying Shares pursuant to Part XV of the SFO.

Save as disclosed, Dr. Pang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING



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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“**Annual General Meeting**”) of China New Higher Education Group Limited (the “**Company**”) will be physically held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong at 3:00 p.m. on Tuesday, 27 January 2026 to consider and, if thought fit, transact the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. to approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and the auditors of the Company for the year ended 31 August 2025.
2. to re-elect Mr. Li Xiaoxuan as an executive Director.
3. to re-elect Dr. Pang Tsz Kit Peter as an independent non-executive Director.
4. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
5. to re-appoint Ernst & Young as the Company’s auditor and to authorise the Board to fix their remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

6. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of US\$0.0001 each in the capital of the Company (including any sale or transfer of treasury shares if permitted under the Listing Rules) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued (including any sale or transfer of treasury shares (if any)) or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of treasury shares (if any)) (whether pursuant to options and otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as defined in paragraph (d) below); or (2) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (3) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20%, of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of; or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF THE ANNUAL GENERAL MEETING

7. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back (or agree to buy back) shares (each, a “**Share**”) of US\$0.0001 each in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of Shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF THE ANNUAL GENERAL MEETING

8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 6 above be and is hereby extended by adding the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors in accordance with such general mandate of an amount representing the total number of Shares bought back or agreed to be bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 7 above.”

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

Hong Kong, 31 December 2025

As at the date of this notice, 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.

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wan Chai
Hong Kong

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting (i.e. not later than 3:00 p.m. on Sunday, 25 January 2026) or any adjournment thereof.

NOTICE OF THE ANNUAL GENERAL MEETING

3. For determining the entitlement to attend and vote at the Annual General Meeting to be held at 3:00 p.m. on Tuesday, 27 January 2026, the register of members of the Company will be closed from Thursday, 22 January 2026 to Tuesday, 27 January 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 January 2026.
4. In relation to proposed resolutions numbered 6 and 8 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
5. In relation to proposed resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the Annual General Meeting forms part.
6. In the case of joint holders of a share, any one of such joint holders may attend and vote at the meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
8. Bad weather arrangements:
 - (i) if a black rainstorm warning signal or a typhoon warning signal no. 8 or above or "extreme conditions" caused by super typhoons announced by the Hong Kong Government is/are in force in Hong Kong at any time after 8:00 a.m. (Hong Kong time) on the date of the Annual General Meeting, the Annual General Meeting will be automatically adjourned to a later date. The Company will post an announcement on both websites of the Company (www.xingaojiao.com) and the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company of the date, time and location of the adjourned Annual General Meeting. Shareholders of the Company should in any event exercise due care and caution when deciding to attend the Annual General Meeting in adverse weather conditions. In the event that the Annual General Meeting is adjourned because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the adjourned Annual General Meeting will remain the same as stated above; and
 - (ii) the Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal or typhoon warning signal no. 3 or below is in force in Hong Kong at any time on that day.