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## CHINA CHUNLAI EDUCATION GROUP CO., LTD.

### 中國春來教育集團有限公司

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

**(Stock Code: 1969)**

## VOLUNTARY ANNOUNCEMENT ENTERING INTO THE LINE OF CREDIT AGREEMENT

This is a voluntary announcement made by China Chunlai Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 20 March 2025, Anyang University\* (安陽學院), as credit recipient (the “**Credit Recipient**”), and Zhongyuan Bank Co. Ltd., Anyang Branch\* (中原銀行股份有限公司安陽分行), as creditor (the “**Creditor**”), entered into a line of credit agreement (the “**Line of Credit Agreement**”), pursuant to which the Creditor has agreed to make available a credit limit in the principal amount of up to RMB350,000,000 (the “**Credit Line**”) to the Credit Recipient.

The principal terms of the Line of Credit Agreement are summarised as follows:

### THE LINE OF CREDIT AGREEMENT

<b>Date</b>	:	20 March 2025
<b>Creditor</b>	:	Zhongyuan Bank Co. Ltd., Anyang Branch* (中原銀行股份有限公司安陽分行)
<b>Credit Recipient</b>	:	Anyang University* (安陽學院)
<b>Term</b>	:	From 20 March 2025 to 17 March 2027
<b>Use of Credit Line</b>	:	The Credit Recipient may apply to the Creditor for the utilisation of the Credit Line within the credit limit of RMB350,000,000, and for each utilisation, the parties shall further enter into a separate agreement setting out the terms and conditions specific to such utilisation, including applicable interest rate.

To the best knowledge, information, and belief of the Directors, the Creditor and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

## GUARANTEE

On 20 March 2025, each of the Company, Henan Chunlai Education Technology Co., Ltd.\* (河南春來教育科技有限公司) (the “**PRC Holdco**”), and Henan Shangqiu Chunlai Education Corporation\* (河南商丘春來教育集團) (the “**School Sponsor**”), Mr. Hou Junyu (“**Mr. Hou**”) and Ms. Song Mengmeng (“**Ms. Song**”) entered into a guarantee agreement with the Creditor (collectively, the “**Guarantee Agreements**”). Pursuant to the Guarantee Agreements, each of the Company, the PRC Holdco, the School Sponsor, Mr. Hou and Ms. Song provided a guarantee in favour of the Creditor for the Credit Recipient’s liabilities under the Line of Credit Agreement (including but not limited to the principal, interest, damages, compensation, and fees incurred by the Creditor in connection with any enforcement actions).

## PLEDGE OF RIGHTS

In respect of the Line of Credit Agreement, the Credit Recipient entered into a rights pledge agreement with the Creditor, pursuant to which the Credit Recipient agreed to pledge certain of its rights in favour of the Creditor for its liabilities under the Line of Credit Agreement (including but not limited to the principal, interest, damages, compensation, and fees incurred by the Creditor in connection with any enforcement actions).

## REASONS FOR AND BENEFITS OF ENTERING INTO THE LINE OF CREDIT AGREEMENT

By entering into the Line of Credit Agreement, the Group can diversify its financing channels, replenish capital required for its operations and optimise the Group’s liability structure. The terms of the Line of Credit Agreement and the related security documents were determined after arm’s length negotiations between the parties thereto, and the Board (including all independent non-executive Directors) considers that the terms of the Line of Credit Agreement and the related security documents are fair and reasonable, on normal commercial terms, and in the interests of the Company and its shareholders as a whole.

By Order of the Board  
**China Chunlai Education Group Co., Ltd.**  
**Hou Junyu**  
*Executive Director*

Hong Kong, 20 March 2025

*As at the date of this announcement, the Board comprises Mr. Hou Junyu and Ms. Jiang Shuqin as executive Directors, Ms. Zhang Jie as executive Director and chief executive officer, Mr. Hou Chunlai as non-executive Director and chairman, and Dr. Jin Xiaobin, Ms. Fok, Pui Ming Joanna and Mr. Lau, Tsz Man as independent non-executive Directors.*

\* *The English translations of the company names in Chinese are for identification purposes only. If there is any inconsistency between the Chinese names of entities or enterprises established in China and their English translations, the Chinese names shall prevail.*