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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

ANNOUNCEMENT

This announcement is made by the board of directors (the “**Board**”) of China E-Information Technology Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to update the shareholders and potential investors of the Company regarding the business operation of Distance Education College of Beijing University of Chinese Medicine (“**Distance Education College**”).

As disclosed in the Company’s third quarterly report for the nine months ended 30 September 2020, annual report for the year ended 31 December 2020 and first quarterly report for the three months ended 31 March 2021, the joint construction agreement (as supplemented by a supplemental agreement dated 14 April 2015) (the “**Joint Construction Agreement**”) entered into between Hunan IIN Medical Network Technology Development Co., Ltd. (“**Hunan IIN Medical**”), an indirect wholly-owned subsidiary of the Company, and Beijing University of Chinese Medicine in 2010 relating to the joint cooperation of Distance Education College expired on 30 June 2020. The Company negotiated with Beijing University of Chinese Medicine to extend the term of the Joint Construction Agreement. However, due to the epidemic prevention and isolation or blockade measures taken for the outbreak of Coronavirus Disease 2019 since 2020, the negotiations in relation to the renewal of the Joint Construction Agreement were impeded and delayed.

The contracting parties of the Joint Construction Agreement finally failed to reach a consensus in renewal of the agreement. On 28 May 2021, the parties to the Joint Construction Agreement entered into an agreement (the “**Agreement**”) to confirm the lapse of the Joint Construction Agreement on 30 June 2020 and agreed to cease the cooperation for Distance Education College.

Pursuant to the terms of the Joint Construction Agreement, Hunan IIN Medical would be entitled to share 51% of the distributable profit and remaining assets of Distance Education College upon the lapse of the Joint Construction Agreement. Accordingly, Hunan IIN Medical shall be entitled to receive an aggregate amount of approximately RMB5.7 million, which is payable by Beijing University of Chinese Medicine within three business days from the date of the Agreement.

The Company is proactively seeking for other business partners for online education and training programs, and is currently in discussion with an education group in China for the launching of a Chinese medicine education/certification program. The Company has also planned to devote more resources on developing the business of database software and data storage products after completion of the acquisition of Tianjin Mars Technology Co., Ltd., which took place on 25 March 2021. In addition, the Company continues to look for other investment opportunities in order to broaden its revenue source and it is in negotiations on projects relating to e-learning and Chinese medicine recuperation and tourism development in Singapore.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 28 May 2021

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Lin Yan, Ms. Wong Hiu Pui and Mr. Lin Ruiping; and three independent non-executive directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/chieinfotech/.