Beisen Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9669)

PROGRESS UPDATE ON DISCLOSEABLE TRANSACTION AND SHARE TRANSACTION

Reference is made to the announcement of Beisen Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 14 January 2025, 5 February 2025, 22 April 2025 and 15 May 2025 (the "**Prior Announcements**") in relation to the Acquisition of Kuxuan (Beijing) Technology Co., Ltd.* (酷渲(北京)科技有限公司) (the "**Target Company**") and the Concurrent Share Transaction. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Prior Announcements.

The Company is now pleased to announce that on 18 October 2025, the Target Company successfully obtained the Value-Added Telecommunications Business Operating License, also known as the "ICP License" (增值電信業務經營許可證(ICP許可證)), with the business category classified as "information services (limited to internet information services) from the Ministry of Industry and Information Technology of the PRC (中華人民共和國工業和信息化部). After obtaining the ICP License, the Target Company has now secured all requisite regulatory authorisations to carry out its principal business, i.e., establishing an information platform to provide online training courses in the Chinese Mainland.

The Company also wishes to update Shareholders and potential investors on the progress of the Acquisition and the Concurrent Share Transaction. As disclosed in the Prior Announcements, the Target Company was acquired by the Group in January 2025, and its financial results have since been consolidated into the Company's accounts. In April 2025, the conditions precedent to the second instalment of the Onshore Equity Transfer Agreement were satisfied, and the Group fully settled the Cash Consideration. The Acquisition and the Onshore Equity Transfer Agreement were accordingly completed.

Meanwhile, the Share Exchange Vendors obtained the ODI Approval for the subscription in the shares of the BVI Company respectively in June and August 2025. Based on the latest communication between the Company and the Share Exchange Vendors, the Share Exchange Vendors are in the progress of applying the ODI Approval for the subscription of the Consideration Shares. Hence, the parties are now discussing the new long stop date of the Concurrent Share Transaction.

As of the date of this announcement, the Concurrent Share Transaction has not yet been completed. The Company will make further announcements as and when appropriate in relation to the latest timetable of the Concurrent Share Transaction.

By order of the Board
BEISEN HOLDING LIMITED
WANG Zhaohui
Chairman and Executive Director

PRC, 31 October 2025

As at the date of this announcement, the executive Directors are Mr. WANG Zhaohui, Mr. JI Weiguo and Ms. LIU Xianna, and the independent non-executive Directors are Mr. DU Kui, Mr. ZHAO Hongqiang and Mr. GE Ke.

* *For identification purpose only*