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DASHAN EDUCATION HOLDINGS LIMITED

大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

INSIDE INFORMATION

DELAY IN PUBLICATION OF 2025 ANNUAL RESULTS AND DELAY IN DESPATCH OF THE 2025 ANNUAL REPORT

This announcement is made by Dashan Education Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (A) the Company’s announcements dated 3 December 2025 and 8 December 2025 in relation to, among others, the suspension of trading in the Company’s shares; (B) the Company’s announcement dated 30 December 2025 in relation to the establishment of the special investigation committee for the purpose of, among other things, investigating into the matters as set out in the SFC’s press release dated 3 December 2025, including but not limited to, (1) the material discrepancies between the bank statements provided by the Company to the SFC and those obtained by the SFC independently; and (2) the alleged material overstatements of bank balances in the Company’s financial statements as at 30 June 2023 and 31 December 2023 (“**Irregularities**”); and (C) the Company’s announcement dated 14 January 2026 in relation to the appointment of the Independent Forensic Investigator to conduct an Independent Forensic Investigation into the Irregularities.

DELAY IN PUBLICATION OF 2025 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the annual results of the Group for the year ended 31 December 2025 (“**2025 Annual Results**”) not later than three months after the end of the financial year, i.e. on or before 31 March 2026. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2025 Annual Results shall be based on the Company’s financial statements for the year ended 31 December 2025 which shall have been agreed with the auditors of the Company (“**Auditors**”).

The board of directors of the Company (“**Board**”) wishes to inform the shareholders and the potential investors of the Company that, after discussions with the Auditors, the Company will not be able to publish the 2025 Annual Results on or before 31 March 2026 in accordance to Rule 13.49(1) and Rule 13.49(2). This is due to (a) as the Independent Forensic Investigation is still ongoing, the audit of the 2025 Annual Results has not proceed according to the original schedule; and (b) upon receipt of the preliminary findings of the Independent Forensic Investigation, the Auditors would decide on whether additional audit procedures would be appropriate, and if, so implement the same as part of the audit of the 2025 Annual Results.

Pursuant to Rule 13.49(3) of the Listing Rules, where the Company is unable to publish audited 2025 Annual Results, so far as the information is available, it must publish the announcement based on the financial results which have been reviewed by the Audit Committee but have yet to be agreed by the Auditors. The Board, after due and careful consideration of the Company’s circumstances including the fact that the Independent Forensic Investigation is ongoing, is of the view that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Company for the year ended 31 December 2025 at this stage in order to avoid unnecessary confusion to the public in the interim period given the above-mentioned issues.

The Company wishes to emphasise that the operations of the Group remain normal.

DELAY IN DESPATCH OF THE 2025 ANNUAL REPORT

In light of the above, the Company will not be unable to send its annual report for the year ended 31 December 2025 (the “**2025 Annual Report**”) to the Shareholders within four months of the financial year end (i.e. by 30 April 2026) as required under Rule 13.46(2)(a) of the Listing Rules.

The Company will work closely with the Auditors to complete its audit work and publish the 2025 Annual Results and the 2025 Annual Report as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, the trading in the shares of the Company on the Stock Exchange has been halted with effect from 1:32 pm on Friday, 28 November 2025. Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 December 2025 as the SFC has directed the Stock Exchange to suspend trading in the shares of the Company under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and will remain suspended until further notice.

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

By Order of the Board
Dashan Education Holdings Limited
Tam Ka Hei Raymond
Chairman and non-executive Director

Hong Kong, 27 March 2026

As at the date of this announcement, the executive Directors are Mr. Li Jing and Mr. Shan Jingchao; the non-executive Director is Mr. Tam Ka Hei Raymond; and the independent nonexecutive Directors are Dr. Xie Xiangbing, Ms. Wang Yanxiao and Mr. You Huanyu.