THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Alliance International Education Leasing Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED

友聯國際教育租賃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

PROPOSALS FOR RE-ELECTION OF DIRECTORS; PROPOSED CHANGE OF AUDITOR; GENERAL MANDATES TO ISSUE SHARES, SELL TREASURY SHARES AND REPURCHASE SHARES; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Alliance International Education Leasing Holdings Limited to be held at 13th Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, the PRC on Thursday, 27 August 2026 at 10:30 a.m., at which a number of matters including the above proposals will be considered, is set out on pages 19 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 printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so desire and in such event, the form of proxy previously submitted shall be deemed to be revoked.

4 August 2026

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held at 13th Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, PRC on Thursday, 27 August 2026, at 10:30 a.m. any adjournment thereof
"AGM Notice"	the notice convening the AGM as set out on pages 19 to 23 of this circular
"Articles"	the third amended and restated articles of association of the Company as amended from time to time
"associate(s)"	has the meaning ascribed thereto in the Listing Rules
"Board"	the board of Directors
"CCASS"	has the meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act (As Revised) of the Cayman Islands
"Company"	Alliance International Education Leasing Holdings Limited (友聯國際教育租賃控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (Stock code: 1563)
"Director(s)"	the director(s) of the Company
"General Mandates"	the Issue Mandate and the Repurchase Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong" or "HKSAR"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with Shares and/or to sell or transfer Treasury Shares not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution approving the Issue Mandate in the manner as set out in the ordinary resolution numbered 4 of the AGM Notice (and as proposed to be extended by adding to it the aggregate number of issued Shares repurchased under the Repurchase Mandate pursuant to the ordinary resolution numbered 6 of the AGM Notice)

"Latest Practicable Date"	29 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Date"	15 March 2019, being the date on which the Shares are listed and from which dealings therein are permitted to take place on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Memorandum"	the second amended and restated memorandum of association of the Company as amended from time to time
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution approving the Repurchase Mandate in the manner as set out in the ordinary resolution numbered 5 of the AGM Notice
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of US$0.000001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED

友聯國際教育租賃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

Executive Directors:	*Registered office:*
Mr. LI Luqiang *(Chief Executive Officer and Chairman of the Board)*	Conyers Trust Company (Cayman) Limited
Mr. LIU Zhenjiang	Cricket Square, Hutchins Drive
Ms. LIU Meina	PO Box 2681
Mr. YUEN Kin Shan	Grand Cayman, KY1-1111
	Cayman Islands
Independent non-executive Directors:	*Hong Kong principal place of business:*
Mr. LIU Changxiang	Unit 2602, 26th Floor
Mr. LIU Xuewei	No. 1 Hennessy Road
Mr. JIAO Jian	Wan Chai
Ms. XING Li	Hong Kong

4 August 2026

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR RE-ELECTION OF DIRECTORS; PROPOSED CHANGE OF AUDITOR; GENERAL MANDATES TO ISSUE SHARES, SELL TREASURY SHARES AND REPURCHASE SHARES; AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you details of the following proposals which, together with other ordinary business, will be proposed at the AGM for consideration and, where appropriate, approval by the Shareholders:

(i) re-election of Directors;

(ii) proposed change of auditor; and

(iii) grant of the General Mandates.

The AGM Notice is set out on pages 19 to 23 of this circular.

2. RE-ELECTION OF DIRECTORS

The Board currently comprises eight Directors, of which four are executive Directors, namely Mr. LI Luqiang (Chief Executive Officer and Chairman of the Board), Mr. LIU Zhenjiang, Ms. LIU Meina and Mr. YUEN Kin Shan, and four are independent non-executive Directors, namely Mr. LIU Changxiang, Mr. LIU Xuewei, Mr. JIAO Jian and Ms. XING Li.

In addition, in accordance with Articles 84(1) and (2) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Any Director appointed by the Board pursuant to Article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Mr. LI Luqiang, Mr. LIU Zhenjiang, Ms. LIU Meina, Mr. YUEN Kin Shan and Ms. XING Li shall retire as Directors by rotation at the AGM under the aforementioned Articles.

Due to their desire to devote more time to their other work commitments, Mr. YUEN Kin Shan and Ms. XING Li have not offered themselves for re-election, and shall retire each as an executive Director and independent non-executive Director respectively, with effect from the conclusion of the AGM. Upon retirement, Mr. YUEN Kin Shan shall retain his position as chief financial officer, company secretary and an authorised representative of the Company.

Accordingly, Mr. LI Luqiang, Mr. LIU Zhenjiang and Ms. LIU Meina shall retire by rotation at the AGM under the aforementioned Articles and, each being eligible, have offered themselves for re-election at the AGM.

Both Mr. YUEN Kin Shan and Ms. XING Li has confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders and Stock Exchange.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience, length of service). The Nomination Committee has recommended to the Board on the re-election of all the aforesaid retiring Directors who, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, the details of the retiring Directors proposed to be re-elected at the AGM required under Rule 13.51(2) of the Listing Rules are set out in Appendix I.

3. PROPOSED CHANGE OF AUDITOR

SHINEWING (HK) CPA Limited ("**SHINEWING**") will retire as the auditors of the Company at the AGM.

Article 152 of the Articles of Association provides that (among other things) at the annual general meeting, the Company shall appoint auditors to hold office until the conclusion of the next annual general meeting.

An ordinary resolution will be proposed at the AGM to appoint KTC Partners CPA Limited ("**KTC**") as the auditor of the Company to hold office until the conclusion of the next AGM, and to authorize the Board to fix its remuneration.

Reference is made to the announcement of the Company dated 4 August 2026 in relation to the proposed change of auditor of the Company. As disclosed in the aforementioned announcement, the Board and the Audit Committee propose to appoint KTC as the auditor of the Company, as this would (i) enhance the efficiency of audit works; and (ii) reduce the anticipated auditor's remuneration, which would be in the interests of the Company and the Shareholders as a whole.

Save for the matters described in SHINEWING's qualified opinion on the audited consolidated financial statements of the Group for the year ended 31 March 2026, SHINEWING has confirmed that there are no matters in connection with its retirement as the auditor of the Company that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have confirmed that there are no disagreements or unresolved matters between the Company and SHINEWING, or other circumstances in respect of the above retirement, that need to be brought to the attention of the Shareholders.

The Board, with the recommendation of the Audit Committee, resolved to propose the appointment of KTC as the new auditor of the Company following the retirement of SHINEWING with effect from the conclusion of the AGM, for KTC to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval by the Shareholders at the AGM and the completion of KTC's client acceptance procedures.

The Audit Committee noted that KTC has audit experience across both the finance and operation leasing and education services sectors and is capable of managing the audit procedures having regard to the Group's business scope. Having considered KTC's relevant track record and sector expertise, the Audit Committee is of the view that the proposed appointment of KTC will maintain the efficiency of the audit process and facilitate overall audit workflow execution.

In respect of the reduction in annual audit remuneration aligning with shareholders' interests, the Audit Committee conducted a full competitive tender exercise covering SHINEWING and three other mid-tier audit service providers to assess audit service quotations for the financial year ending 31 March 2027. The audit fee quotation submitted by SHINEWING ranges from HK$1.4 million to HK$1.5 million, an increase from HK$1.3 million in the previous year, while KTC's proposed audit fee of HK$1.2 million, represents a reduction compared with SHINEWING's quotation. The lower audit fee offered by KTC is considered to be provided without any curtailment of the required audit scope, testing procedures, or deployment of specialist audit resources. The sustained reduction in annual audit expenditure will lower the Group's administrative overheads and generate long-term economic benefits for the Company and its Shareholders as a whole.

In addition to the above, the Audit Committee has taken into account various factors when evaluating the appointment of KTC as the auditor of the Company, including without limitation: (i) its audit proposal; (ii) its experience, industry knowledge, and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and its objectivity; (iv) its reputation in the market; (v) its resources and capabilities; (vi) the *Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors* published by the Accounting and Financial Reporting Council (the "**AFRC**") in December 2021 (the "**Guide**"), including section 2 "Selection and Appointment of Auditors" of the Guide; and (vii) *Guidance Notes on Change of Auditors* published by the AFRC.

Based on the above, the Board and the Audit Committee have assessed and considered KTC to be eligible and suitable to act as the auditor of the Company. The Board and the Audit Committee are of the view that: (i) by reference to the scale of the Group's business operations and assets, the audit fee agreed with KTC is commensurate with the scope of audit work required by the Group; (ii) the proposed change of auditor would maintain audit quality and is in the interest of the Company and the Shareholders as a whole; and (iii) KTC is independent, competent, and capable (including manpower, expertise, time, and other resources) to perform a high-quality audit for the Company.

The audit fee proposed by KTC for the audit and assurance services for the year ending 31 March 2027 was determined after taking into account, among others, the complexity of the Group's business and its business plans, the expected scope of audit, the audit timetable, the proposed auditor's qualifications and experience, audit resources, and expected workload, as well as market rates for related services.

Unless there are material changes to the above bases or assumptions, the final audit fee should not differ materially from the initially disclosed estimated amount. Subject to the approval of the Shareholders at the AGM, the Board will be authorized to determine the remuneration of the auditor and may further delegate such authority to the management of the Company, having regard to the scope of audit services and the actual workload. In the event of any material changes, the Company will make further disclosure in due course.

4. GENERAL MANDATES TO ISSUE NEW SHARES, TO SELL TREASURY SHARES AND TO REPURCHASE SHARES

The current general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM and, therefore, ordinary resolutions will be proposed at the AGM to grant the General Mandates as follows:

(i) to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares or other securities and/or to sell or transfer Treasury Shares not exceeding 20% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution (i.e. issue of new Share(s) not exceeding 338,182,800 Shares based on the number of 1,690,914,000 Shares issued as at the Latest Practicable Date, assuming that no further Shares will be allotted and issued prior to the passing of the relevant ordinary resolution at the AGM);

(ii) to grant to the Directors the Repurchase Mandate to repurchase issued and fully paid up Shares not exceeding 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution (i.e. not exceeding 169,091,400 Shares based on the number of 1,690,914,000 Shares issued as at the Latest Practicable Date, assuming that no further Shares will be allotted and issued prior to the passing of the relevant ordinary resolution at the AGM); and

(iii) conditional upon the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, to extend the Issue Mandate by the addition thereto the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Full text of the relevant ordinary resolutions in relation to the General Mandates described in (i), (ii) and (iii) above are set out as resolution numbers 4, 5 and 6 respectively in the AGM Notice.

The Directors have no immediate plans to allot, issue, or deal with any new Shares other than Shares which may fall to be issued under the share option scheme(s) (if any) of the Company or pursuant to any scrip dividend scheme or under similar arrangements which may be approved by the Shareholders from time to time or as a result of conversion of any convertible preference share or perpetual convertible bond securities of the Company in issue or repurchase any Shares pursuant to the relevant General Mandates.

In accordance with Rule 10.06(1)(b) of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its Shares. This explanatory statement is set out in Appendix II to this circular. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

The General Mandates, if granted at the AGM, will remain in effect until 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 or any applicable laws to be held; or (iii) the date upon which such authority is revoked, varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company.

5. 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.

6. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on Tuesday, 25 August 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles.

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 24 August 2026 to Thursday, 27 August 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, 21 August 2026. The record date for the attending and voting at the AGM is Thursday, 27 August 2026.

9. RECOMMENDATION

The Directors consider that the proposals described in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolutions regarding, among other things, (i) the re-election of Directors, (ii) proposed change of auditor, and (iii) the grant of the General Mandates to be proposed at the AGM.

10. GENERAL

Your attention is drawn to the additional information set out in the appendices.

Yours faithfully,
For and on behalf of the Board
Alliance International Education Leasing Holdings Limited
Li Luqiang
Chairman

The biographical and other details of the Directors proposed to be retired and re-elected at the AGM are set out as below:

MR. LI LUQIANG — EXECUTIVE DIRECTOR

Mr. LI Luqiang (李璐強) ("**Mr. Li**"), aged 57, is an executive Director, chief executive officer and the Chairman of the Board of the Company. He was appointed to the Board as a Director on 13 January 2016 and was designated as an executive Director on 20 June 2018. He is primarily responsible for strategic planning and overall management of the Group, overseeing the business operations, finance and human resources. Mr. Li has been a director and general manager of Nanshan Financial Leasing (Tianjin) Co., Ltd.* (南山融資租賃(天津)有限公司) since January 2014. He also serves various positions with other members of the Group as follows:

Company name	Position	Period of service
Baoyin Alliance Limited (友联宝音有限公司)	Director	Since August 2015
Baoqing Alliance Limited (友联宝庆有限公司)	Director	Since August 2015
Hong Kong Alliance Financial Leasing Co., Limited (香港友聯租賃有限公司)	Director	Since December 2016
Lian Hai Finance Limited (聯海財務有限公司)	Director	Since December 2019
Cheer Manor Limited (智民有限公司)	Director	Since September 2021
Fortunate Gold Investments Limited (祥金投資有限公司)	Director	Since September 2022
Leading Elite International Limited	Director	Since September 2022
Perfect Summit Enterprises Limited (美峰企業有限公司)	Director	Since September 2022
Southern Horizon Ventures Limited (南景創投有限公司)	Director	Since September 2022
Power City Group Limited (力城集團有限公司)	Director	Since September 2022
Robust Team International Limited (強添國際有限公司)	Director	Since November 2022
Lead Point Ventures Limited (立邦創投有限公司)	Director	Since February 2023
Prime Guard Limited (始衛有限公司)	Director	Since February 2023

Company name	Position	Period of service
Lap Man Limited (立民有限公司)	Director	Since April 2023
Intelligence New Limited (智創新有限公司)	Director	Since April 2023
Union Shipping Leasing Limited (友联航运租赁有限公司)	Director	Since April 2023
Union Fund I GP Limited	Director	Since April 2023
Union Shipping Fund I — SPV1 Limited	Director	Since June 2023
Union Shipping Fund I — SPV2 Limited	Director	Since June 2023
Union Shipping Fund I — SPV3 Limited	Director	Since June 2023
Union Shipping Fund I — SPV4 Limited	Director	Since June 2023
Union Shipping Fund I — SPV5 Limited	Director	Since June 2023

Mr. Li has over 20 years of experience in the finance leasing industry. From July 1995 to July 2001, Mr. Li worked at the business department of International Union Leasing Co., Ltd. (友聯國際租賃有限公司), where he was responsible for financial analysis, risk management, business development and collection of lease payments. Between February 2004 and May 2007, Mr. Li Luqiang worked for Guangcai Investment Group* (光彩事業投資集團), an investment and asset management company, as the vice president of Investment Department, responsible for investor relationship and corporate governance. Mr. Li served as executive president in Fenghui Leasing Co., Ltd. (豐匯租賃有限公司) from December 2008 to December 2009. At that time, he was mainly responsible for management of leasing business. Prior to joining the Group, he worked for Chengtong Financial Leasing Company Limited (誠通融資租賃有限公司), and served as the leasing business director from January 2010 to March 2013. At that time, he was primarily responsible for financing and leasing business.

In July 1991, Mr. Li obtained a bachelor degree of Engineering in Mechanical Design and Manufacturing from Beijing Union University (北京聯合大學) in Beijing, PRC. He obtained a master of commerce degree in international professional accounting and a master of commerce degree in finance from the University of New South Wales in Sydney, Australia, in October 2001 and October 2002, respectively. He was admitted as an associate of CPA Australia in October 2001 and became a certified practising accountant of CPA Australia in August 2006.

Mr. Li was a director of the certain companies in the PRC immediately prior to their respective dissolution. For further details, please refer to the Company's prospectus dated 28 February 2019.

As at the Latest Practicable Date, Mr. Li was interested in 3,531,797 Shares, representing 0.21% of the total number of issued Shares, through his wholly-owned corporation, RongJin Enterprise Management & Consulting Co., Ltd., within the meaning of Part XV of the SFO.

A renewed service contract was entered into between Mr. Li and the Company for a term of three years commencing from 15 March 2025, which may be terminated by not less than three months' notice in writing served by either party on the other, subject to rotation and re-election in accordance with the Articles. Pursuant to the renewed service contract, Mr. Li is entitled to a director's remuneration of HK$588,000 plus RMB1,000,000 per year. The Remuneration Committee will review and determine Mr. Li's remuneration and compensation packages with reference to his responsibilities, workload, the time devoted to the Group and the performance of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li:

(i) did not hold any directorship in any other 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, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);

(iii) did not hold any other position in the Company or its subsidiaries; and

(iv) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Li's re-election.

MR. LIU ZHENJIANG — EXECUTIVE DIRECTOR

Mr. LIU Zhenjiang (劉鎮江) ("**Mr. Liu**"), aged 43, was appointed to the Board as an executive Director on 6 September 2021.

Mr. Liu has been the Director of Risk Management of the Group since April 2019, mainly responsible for the legal compliance and risk management of proposed projects, drafting and review of transaction documents, and overseeing the Group's internal controls and compliance. He is also the supervisor of several subsidiaries of the Company, namely International Alliance Financial Leasing (Shenzhen) Co., Ltd.* (友聯國際融資租賃(深圳)有限公司), Nanshan Financial Leasing (Tianjin) Co., Ltd.* (南山融資租賃(天津)有限公司), Beijing Nanshan Jinchuang Information Consulting Co., Ltd. (北京南山金創信息諮詢有限公司) and Tianjin Rongjin Enterprise Management & Consulting Co., Ltd. (天津融金企業管

理諮詢有限公司). Mr. Liu has over ten years of experience in the legal profession and worked as in-house legal counsels of a few private companies in the PRC before joining the Group.

Mr. Liu obtained a bachelor's degree of Laws from Peking University in September 2007, and was granted his legal professional qualification issued by the Ministry of Justice of the PRC in March 2010. Mr. Liu entered into a service contract with the Company for a term of three years commencing on 6 September 2021, subject to termination by either party giving three months' written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and the Listing Rules. Mr. Liu shall be entitled to an annual director's fee of RMB360,000 and a discretionary bonus which is subject to the Board's approval with reference to the Group's profitability. The remuneration of Mr. Liu was determined by the Remuneration Committee and approved by the Board with reference to his position, time commitment, responsibilities, the remuneration policy of the Company as well as prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu:

(i) did not hold any directorship in any other 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, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);

(iii) did not hold any other position in the Company or its subsidiaries; and

(iv) did not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Mr. Liu's re-election.

MS. LIU MEINA — EXECUTIVE DIRECTOR

Ms. LIU Meina (劉美娜) ("**Ms. Liu**"), aged 43, is an executive Director of the Company. She was appointed to the Board as a Director on 26 April 2024.

She graduated from Qingdao University with a bachelor's degree in textile engineering in 2005 and subsequently a master's degree in textile engineering in 2008. She has extensive experience in research and development of textile products and education in the People's Republic of China. Over her 18 years of teaching tenure, she has consistently focused on applied talent development and research related to functional textile innovation. She has authored and published three ministerial-level planning textbooks, earning recognition with one award for outstanding ministerial-level textbooks and eight awards for teaching excellence in textiles from Textile Vision Science & Education Foundation (紡織之光科技教育基金會). Her contributions were acknowledged by the China National Textile and Apparel Council (中國紡織工業聯合會), which named her a "2022 Contributor to Talent Development in the Chinese Textile Industry" (2022中國紡織行業人才建設貢獻人物). In 2008, she joined Yantai Nanshan University (煙台南山學院) (the "**University**") as a teacher and became the acting dean of the School of Textile Science and Engineering (Industrial) in 2021, and has subsequently taken the position as the dean of School of Textiles and Clothing in 2023. Currently, Ms. Liu Meina is responsible for the teaching and research work of the University.

Ms. Liu entered into a service contract with the Company for a term of three years commencing on 26 April 2024, subject to termination by either party giving one month's written notice and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and the Listing Rules. Ms. Liu shall be entitled to an annual director's fee of RMB163,680, which shall include her emoluments for other non-director positions she currently holds in the Company and any other amounts that she is entitled to receive (such as director's fee), which was determined with reference to her duties and responsibilities as a Director, the Company's remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee, and a discretionary bonus which is subject to the Board's approval with reference to the Group's profitability. Ms. Liu's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to her responsibilities, time commitment and performance as a Director.

Save as disclosed above, as at the Latest Practicable Date, Ms. Liu:

(i) did not hold any directorship in any other 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, and/or was not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined within the meaning of Part XV of the SFO);

(iii) did not hold any other position in the Company or its subsidiaries; and

(iv) did not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters which need to be brought to the attention of the Shareholders in relation to Ms. Liu's re-election.

This is an explanatory statement given to the Shareholders containing information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the proposed resolution granting the Repurchase Mandate to the Directors at the AGM. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features. This explanatory statement contains a summary of the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

EXERCISE OF THE REPURCHASE MANDATE

Resolution numbered 5 set out in the AGM Notice will, if passed, give a general and unconditional mandate to the Directors authorising the repurchase of the issued and fully paid Shares by the Company up to a maximum of 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of the AGM. Such Repurchase Mandate will be valid during the period up to (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 or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

Exercise in full of the Repurchase Mandate would result in up to a maximum of 169,091,400 Shares (on the basis of 1,690,914,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be allotted, issued or brought-back prior to the passing of the relevant ordinary resolution at the AGM) being repurchased by the Company.

REASONS FOR THE REPURCHASE OF SECURITIES

The Directors believe that it is in the interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share, and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as Treasury Shares for subsequent sale or transfer, subject to the consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

FUNDING OF REPURCHASE

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with the Listing Rules, applicable laws of Cayman Islands, the Memorandum and the Articles.

Any payment for repurchases by the Company may be made out of profits of the Company, the share premium account of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of either or both of the profits or from the share premium account of the Company, or, if authorised by the Articles and subject to the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period, it might not have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the financial position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2026). However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

To the extent that any Treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will 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.

DISCLOSURE OF INTERESTS

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

The Directors have confirmed that, so far as the same may be applicable, they will exercise the power of the Company to make repurchase of Shares pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Cayman Islands, the Memorandum and the Articles.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase 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.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Union Capital Pte. Ltd. and Ms. Sui Yongqing (collectively, the "**Controlling Shareholders**") are entitled to exercise and/or control the exercise of approximately 45.45% of the voting rights in the general meetings of the Company.

In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the voting rights of the Controlling Shareholders in the Company would increase to approximately 50.49%. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. The Directors have no present intention to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any repurchase of Shares pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchase 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%.

REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any Shares on the Stock Exchange or otherwise in the six months prior to the date of the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

Month	Highest	Lowest
	HK$	*HK$*
2025		
July	0.230	0.189
August	0.230	0.207
September	0.243	0.199
October	0.218	0.191
November	0.195	0.176
December	0.187	0.171
2026		
January	0.179	0.160
February	0.179	0.159
March	0.172	0.152
April	0.165	0.150
May	0.163	0.150
June	0.152	0.131
July (up to Latest Practicable Date)	0.140	0.121

ALLIANCE INTERNATIONAL EDUCATION LEASING HOLDINGS LIMITED

友聯國際教育租賃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1563)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Alliance International Education Leasing Holdings Limited (the "**Company**") will be held at 13th Floor, T4, Qiaochengfang, No. 4080, Qiaoxiang Road, Nanshan District, Shenzhen, Guangdong, the PRC on Thursday, 27 August 2026 at 10:30 a.m. to transact the following ordinary business. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 4 August 2026.

1. To consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "**Directors**") and the auditors of the Company for the year ended 31 March 2026.

2. (a) To re-elect Mr. Li Luqiang as an executive Director;

   (b) To re-elect Mr. Liu Zhenjiang as an executive Director;

   (c) To re-elect Ms. Liu Meina as an executive Director; and

   (d) To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration.

3. To appoint KTC Partners CPA Limited as the auditor of the Company following the retirement of SHINEWING (HK) CPA Limited and authorise the Board to fix their remuneration.

By way of special business, to consider and, if thought fit, to pass each of the following resolutions, with or without modification, as ordinary resolutions:

ORDINARY RESOLUTIONS

4. "**THAT**:

   (a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the "**Shares**") and/or to sell or transfer treasury shares (has the meaning ascribed to it under the Listing Rules) of the Company (the "**Treasury Shares**") and to make or grant offers, agreements and options, including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for Shares or convertible into Shares which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and Treasury Shares sold or transferred or conditionally or unconditionally agreed to be sold or transferred by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any warrants to be issued by the Company or any securities which are convertible into Shares; (iii) any Share Option Scheme (as hereinafter defined) of the Company; or (iv) any scrip dividend or other similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the "**Articles**"), shall not exceed 20 per cent. of the number of issued Shares (excluding Treasury Shares, if any) at the date of passing this resolution; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the "**Shareholders**") in a general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held.

"**Rights Issue**" means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Share open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong); and

"**Share Option Scheme**" means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to eligible grantees of rights to acquire Shares."

5. "**THAT**:

(a) subject to sub-paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in sub- paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares (excluding Treasury Shares, if any) at the date of passing this resolution; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in a general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held."

6. "**THAT** conditional upon the ordinary resolutions 4 and 5 above being passed, the general mandate granted to the Directors to issue and otherwise deal with additional Shares and/or to sell or transfer Treasury Shares in the capital of the Company pursuant to ordinary resolution 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares repurchased by the Company under the authority granted pursuant to ordinary resolution 5 above provided that such number of share shall not exceed 10 per cent. of the number of issued Shares (excluding Treasury Shares, if any) at the date of passing this resolution."

By order of the Board
Alliance International Education Leasing Holdings Limited
Li Luqiang
Chairman

Hong Kong, 4 August 2026

Principal place of business in Hong Kong:
Unit 2602, 26th Floor
No. 1 Hennessy Road
Wan Chai
Hong Kong

Notes:

1. All resolutions at the AGM will be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.aiel-holdings.com) in accordance with the Listing Rules.

2. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of himself. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder. A form of proxy for use at the AGM is enclosed herewith.

3. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

5. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 24 August 2026 to Thursday, 27 August 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, 21 August 2026. The record date for the attending and voting at the AGM is Thursday, 27 August 2026.

6. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the AGM (i.e. not later than 10:30 a.m. on Tuesday, 25 August 2026) or any adjournment thereof (as the case may be).

7. Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjourned meeting or upon the poll concerned and, in such event, the instrument appointing a proxy will be deemed to be revoked.

8. With regard to the proposed resolutions under agenda items 4 and 5 of this notice of AGM, the Directors wish to state that they have no immediate plans to issue any new Shares or repurchase any Shares pursuant to the general mandates referred thereunder.

9. A circular containing, among others things, an explanatory statement relating to the proposed resolution no. 5 of this notice of AGM has been despatched to the Shareholders.

10. As at the date of this notice of AGM, the Board comprises Mr. Li Luqiang, Mr. Liu Zhenjiang, Ms. Liu Meina and Mr. Yuen Kin Shan as executive Directors; and Mr. Liu Changxiang, Mr. Liu Xuewei, Mr. Jiao Jian and Ms. Xing Li as independent non-executive Directors.