



2021 AGM Chairman Address

Shareholders and directors:

Despite the huge disaster that was the outbreak of COVID19, as a result of this pandemic, many industries have improved significantly. As Stephen Toope, president of Cambridge University pointed out, "Online education was already undergoing great development, and the pandemic outbreak simply accelerated this development speed."

For the past year, we have seen:

1. Large enterprises are gradually increasing the budgets for their enterprise online training. For example, our large client, Bank of China, has nearly doubled their budget of online training in 2020 compared to the previous status in 2019, and this trend is likely to be further strengthened and developed moving forward.
2. China has been actively promoting reform of vocational education. Retech's structure of integration of industry and education is placed at the core of the direction of recent government policy reforms for vocational education. In the past year, we have benefited from more than 10 years of accumulated knowledge and experience in digital media and online teaching technology. We quickly established industrial colleges in cooperation with dozens of vocational colleges throughout China. Our innovative business format integrating industry and education based online training has been highly recognized by the market.
3. In the past 6 months there has been several government reforms that have resulted in rapid growth for Ai English's K-12 market. Offline/on-sight enterprises have been greatly affected, but new opportunities have emerged for online education. Given the immense speed of which market demand is being driven up, and the favorable government policy amendments we have continued ceaselessly to innovate our products and service models, quickly connecting with new groups of clients and creating new spaces within the market. In over the past year, Australia has been greatly impacted by the constant COVID outbreaks with Melbourne going into numerous city-wide lockdowns, however, this has not affected the enthusiasm of our Australian team to proactively continue delivering services to our clients. Our Teaching and Curriculum and Research teams have been non-stop undergoing development, not only meeting the teaching demands and requirements in China, but also creating hundreds of new job opportunities within Australia. In the process of such tedious work being done, in addition to the economic value it has brought, we have also seen the great spirit of collaboration across national boundaries and cultures, working together to achieve a common education ideal.

We firmly believe that opening up with cooperation, global division of labor, progressing together, is an inevitable trend of historical development.

Ai English's business is a type of seed, a bridge. We have the opportunity, to strive to become a crucial link between China and Australian and even between Australia, New Zealand and Asia. To achieve the goal of integrating educational resources between

different ethnic and cultural groups, for the healthy growth and development of children, for all of this, we have the opportunity right here, right now, to contribute with all our efforts. No matter the size or influence of our group, we will work together to achieve these goals. Retech Technology will continue to adhere to the long-term ideal of changing education through the means of science and technology. With hearts of awe and ambition, we can continue contributing value to the lives of hundreds of millions of learners worldwide.

I would like to express my sincere gratitude to shareholders for their trust, and to the directors for all their efforts. Let's unite once again to work together in achieving our common goals!

Thank you!

Ai Shungang

Chairman of the Board Chief Executive, Retech Technology

2021 股东大会董事长致辞

各位股东、各位董事：

尽管新冠疫情是一个巨大的灾难，但也确实大大提升了一些行业。正如剑桥大学校长杜思齐（Stephen Toope）所说：此前在线教育发展迅速，而新冠病毒大流行更加速了这一进程。

这一年多来，我们看到：

- 1、大型企业逐步加大企业在线培训的预算。例如我们的大客户中国银行，2020 年的在线培训预算几乎是 2019 年的一倍，并且这一趋势有进一步加强的可能。
- 2、中国大力推动职业教育改革，睿泰布局的产教融合业务是中国推动职业教育改革的核心方向，最近一年来，得益于我们在数字媒体以及在线教学技术上超过 10 年的积累，我们迅速在全中国范围与数十所职业院校合作成立产业学院，以在线教学为基础的产教融合创新业务获得了市场的高度认同。
- 3、面向 K-12 领域的爱英语市场增速最快，最近半年来政府进行了一系列的调控，线下培训企业受到较大影响，但线上教育却出现了更多新的机会。在迅速提升的市场需求以及政府进一步规范行业的政策管制中，我们不断创新产品和服务模式，快速获得了一批新的客户，创造了新的市场空间。

过去一年多来，澳洲受到疫情很大的影响，墨尔本数次封城，但这一点也没有影响我们澳洲团队积极进取，服务客户的热情。我们的教师团队、教研服务，不断稳步发展，在满足中国国内教学任务的同时，也为澳洲新创造了数百个就业机会。在这样一个繁琐的工作过程中，除了创造经济价值，我们更看到了跨越国界、跨越种族，为了共同的教育理想而共同奋斗的伟大的协作精神！

我们坚信，开放合作、全球分工、共同进步是历史发展的必然趋势。爱英语的业务是一颗种子，是一个桥梁，我们有机会，努力成为连接中澳乃至连接澳洲、新西兰和亚洲之间的纽带，为了各个民族之间的教育资源融合，为了孩子们的健康成长，贡献我们的绵薄之力。

睿泰科技将继续秉承长期主义的信念，以科技改变教育，以敬畏之心和鸿鹄之志为亿万学习者贡献价值。

感谢各位股东的信任，感谢各位董事的付出，让我们共同携手，为共同的理想而奋斗！
谢谢！

睿泰科技董事局主席 艾顺刚

The above announcement was authorised by the Board of Directors of Retech.

ENDS

For more information, please contact:

Enquiries

Investor Relations
Retech Technology Co., Ltd
18/F, Building 2, Fudan Technology Park,
335 Guoding Road, Yangpu District,
Shanghai
T: +86 21 5566 6166
E: investors@retech-rte.com

About Retech

Retech Technology Co., Limited is a leading Chinese e-learning services and technology provider. Retech is incorporated in Hong Kong with its operating subsidiaries located in mainland China, Australia and Hong Kong. Retech's products include e-learning solutions, learning analytics, customized and pre-prepared training courses and digital ESG reporting and training. Customers include Bank of China, Ping An Insurance and Mercedes Benz. In the year to December 2019, Retech's net profit was RMB50.97 million (A\$ 11.68mn equivalent)¹.

Disclaimer

Neither Retech nor any other person warrants or guarantees the future performance of Retech or any return on any investment made in Retech securities. This announcement may contain certain forward-looking statements, including forward-looking statements. The words "anticipate", "aim", "believe", "expect", "project", "estimate", "forecast", "intend", "likely", "should", "could", "will", "may", "target", "plan" and other similar expressions (including indications of "objectives") are intended to identify forward-looking statements. Indications of, and guidance on, future financial position and performance and distributions, and statements regarding Retech's future developments and the market outlook, are also forward-looking statements. Any forward-looking statements contained in this document are not guarantees of future performance. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Retech and its directors, officers, employees and agents that may cause actual results to differ materially from those expressed or implied in such statements. Readers should not place undue reliance on forward-looking statements. Subject to applicable law (including the ASX Listing Rules), Retech disclaims any responsibility to update or revise any forward-looking statements to reflect any new information or any change in the events, conditions or circumstances on which a statement is based or to which it relates.
