



2022 AGM Chairman Address

Respected shareholders and directors:

Due to the impact of the COVID-19 in China, we are holding this year's AGM in a hybrid offline and online format.

We would like to give special thanks to all the shareholders and directors for your continuous support for the development of the company.

In the past two years, "Black Swan" incidents have adversely affected the company. In July 2021, the Chinese Government issued the "Double Reduction Policy", which severely restricted China's education and training industry. Although Xindongfang, which is also known as New Oriental Training School, is achieving some success in live streaming, people in the training industry know how hard it is to adapt.

The continued outbreak of COVID-19 has also brought a considerable challenge to China's economic development. Here, I'd like to give sincere thanks to the Shanghai team for your persistence, and also gratitude to our teams in Beijing, Jiangsu, Xi'an, Shenzhen and other regions. Your efforts have guaranteed product quality and won praise from our customers. Our reputation has not been affected by the pandemic, and this gives us an opportunity to reap the dividends brought by the pandemic, through online training.

Despite all the negative effects, our country, our industry, and we ourselves are still full of hope for the future. This is not simply derived from our feelings, but more importantly, from our rational and objective analysis based on facts.

For the coming year, we believe that we should adhere to the following development strategies:

1 . Because of the pandemic, our enterprise E-learning customers, especially medium and large enterprises, are gradually increasing the budget of online training. So, we will continue to dig deep into the big customers, deepen the cooperation with the China Financial Risk 50 People Forum (CFR50), and promote the implementation of IP operation.

2 . As for vocational colleges, we will consolidate the Yangtze River Delta region, and deepen the cooperation with clients in Gansu, Shanxi and Guangdong, and improve the quality of college cooperation.

3 . As for Ai English, we will make full use of the successful demonstration at the Suzhou Industrial Park, work steadily to expand new regions one by one, until finally seize the markets of 4 to 6 cities in Jiangsu Province, which will lay a solid foundation for further

development.

The overall principle for the next year is focusing on a steady development without over-expansion. All of us will continue to change education with technology, which is our long-term belief, and will create value for both our customers and shareholders. Finally, I will give special thanks for the trust of our shareholders and the dedication of our directors. Let us work together and strive for our common goal.

Thank you!

Ai Shungang and Calvin Cheng

Chairman of the Board Chief Executive, Retech Technology

2022 股东大会董事长致辞

各位股东、各位董事：

大家好，由于疫情的影响，今年我们仍然和去年一样，股东大会采取线下和线上的方式同时进行。特别感谢今天参会的诸位股东和董事们，能够继续支持公司的发展。

最近的 2 年，黑天鹅事件频出。2021 年 7 月，中国大陆出台的“双减政策”，对于中国的教培行业，是一个巨大的调整，尽管新东方转型直播带货成功，但行业人士心有戚戚，甘苦自知。

另一方面，今年的新冠疫情爆发，以及一些众所周知的事件，对我们的经济发展，形成了相当程度的挑战，在此特别感谢上海公司的团队，感谢你们的坚守！也感谢我们北京、江苏、西安、深圳等地区的团队，你们的努力使得公司的交付质量、公司的口碑不仅没有受到疫情的影响，更加获得了客户的赞誉，这使得我们将有更大的机会去收获疫情对在线培训带来的红利。

尽管有那么多的不利影响，但我们的国家，我们的行业，以及我们自身对未来依然充满希望，这不是简单的来自于我们的情怀，更重要的是我们基于事实的理性客观的分析。对于未来一年，我们认为我们应当秉承以下基本发展策略：

1. 疫情对于我们的企业 E-learning 客户，尤其是大型企业逐步加大企业在线培训的预算这一正面的提升，将继续持续。我们将继续深挖大客户，深化与中国金融风险 50 人论坛（CFR50）的合作，推进 IP 运营的落地。

2. 对于职业院校，我们将巩固长三角地区，同时在原有甘肃、陕西及广东的布局中加大深度，提升院校合作的质量。

3. 爱英语：充分利用苏州工业园区的示范效应，稳扎稳打，一个区域一个区域拓展，在江苏省抢占 4-6 个城市，为未来的进一步发展奠定基础。

未来 1 年的总体原则，不盲目扩张，稳健发展是重心，我们公司全体同仁将继续秉承长期主义的信念，以科技改变教育，持续为我们的客户，为我们的股东创造价值。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！

睿泰科技董事局主席 艾顺刚 和 Calvin Cheng

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

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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.

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