



*PRESS RELEASE – For Immediate Release*

## **Alpha DX Registers Net Profit of S\$109.1 Million in HY2021, Mainly from the Disposal of Oil & Gas Business; Building Up Strong Pipeline in the E-Learning Market in Asia**

**Singapore, 13 August 2021** – Alpha DX Group Limited, (“Alpha DX”, the “Company” and together with its subsidiaries, the “Group”), a premier learning and education solution company, has announced its first half financial results ending on 30 June 2021 (“HY2021”).

Formerly known as Alpha Energy Holdings Limited, the Group has transformed itself in January 2021 with fund raising and restructuring initiatives under the leadership of technology and financial veterans in the learning and education industry.

### **Discontinued Operations**

The Group has completed the disposal of its oil and gas business in May 2021, registering a non-recurring gain of other income of S\$117.0 million. With the disposal, the financial results of the oil and gas business have been presented as discontinued operations.

### **Continuing Operations**

The financial results of the continuing operations reflect the operations of the Group’s Digital Transformation in Learning and Education (“DTLE”) business and investment holdings. The DTLE business registered revenue of S\$4.4 million with cost of sales of S\$3.3 million due to the consolidation of Zionext Pte. Ltd. (formerly known as Kydon Learning Systems Institute Pte. Ltd.) and its subsidiaries (“ZioNext Group”) following the completion of the in January 2021. ZioNext Group contributed a gross profit margin of 25.3% in HY2021.

As a premier digital learning agency offering advanced learning technology solutions and custom digital learning content, the Group’s customers includes government agencies, education institutions to corporations.

Here are some of the Group’s key corporate milestones during 1H2021:

### ***January 2021***

- The Group entered into formal discussions with the Ministry of Higher and Secondary-Specialized Education (“MHSSE”) of the Republic of Uzbekistan regarding the proposed joint project to establish the next generation University in Tashkent and Andijan (“PROJECT ASNARO”).
- The Group completed the acquisition of ZioNext Group for the total consideration of S\$12.0 million.



### **March 2021**

- The Group entered into the formal discussions with several higher education institutions in Singapore in relation to potential acquisition.
- The Group entered into the formal discussions with various universities in Japan, Uzbekistan, New Zealand, United Kingdom and Canada for the Academic Alliance and Partnership.

### **April 2021**

- The Group entered into the formal discussions with a prestigious university in UK for a joint academic research project.

### **May 2021**

- The Group completed the disposal of its oil and gas business in the U.S which resulted in the non-recurring gain of \$117.0 million for HY2021.
- ZioNext Group entered into the formal discussions with MHSSE for the development and implementation of the Ubiquitous Learning Platform for the next generation University scheduled to open in 3<sup>rd</sup> quarter of 2022 as a part of PROJECT ASNARO.

### **June 2021**

- Resumption of trading on the Singapore Stock Exchange on 8 June 2021.
- Japan-based MITA SECURITIES Co., Ltd. ("**MITA SECURITIES**") arranged for the shares of Alpha DX to be traded by its Japanese clients, similar to trading shares of Japanese listed companies in the domestic equity markets.
- The Group entered into a Memorandum of Understanding ("**MOU**") for the proposed investment into JobForesight that has developed a Cloud-based Application, Careershe (千职鹤), that offers an academic & career planning platform targeted at the largest education system in the world. With the proposed investment, Careershe (千职鹤) universal student navigation platform will be integrated with Alpha DX's Ubiquitous Learning Super Platform to expand the Group's service offerings to harness new opportunities within the global learning and education ecosystem.
- The Group entered into a MOU to acquire Japan-based DiDi Academy to advance its growth strategy in Asia's learning and education markets via the Group's network of "Ubiquitous Schools". This proposed acquisition will also harness the opportunities from the strong interest in both academic and commercial collaborations from various academic institutions and businesses in Japan.

For the next 12 months, the Group will target to finalise the various negotiations concerning acquisitions, investments, joint ventures and or/strategic alliance and partnership with several major corporations, academic institutions and government agencies across countries such as Singapore, Malaysia, Indonesia, Philippines, China, Thailand, Japan, India, Canada, Australia and Uzbekistan.



Moving ahead, the Group will continue to timely update shareholders on its corporate development plans.

**Alpha DX's CEO, Mr Daiji Yamada, said, *"Despite of the obstacles and challenges brought by the lingering COVID-19 outbreak, the Group has successfully transformed itself from a challenging oil and gas business to a high-growth learning solution enterprise. Ironically, the COVID-19 pandemic has accelerated the growth of remote digital learning globally, turning it into one of the fastest growing blue ocean market segment in the new era.***

***With the seeds that have been sowed in the first 6 months, we look forward to harvest the fruits of our labour and deliver sustainable value for our stakeholders."***

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This press release is to be read in conjunction with the Company's exchange filings on 13 August 2021, which can be downloaded via [www.sgx.com](http://www.sgx.com).

#### **About Alpha DX Group Limited**

(Bloomberg: ALEN:SP / Reuters: ALPH.SI/ SGX Stock Code: VVL)

Listed on the Singapore Stock Exchange, Alpha DX Group Limited ("Alpha DX") is one of the region's leading learning solution companies.

Led by the veterans in Technology, Education, Corporate Training and Business consultancy in both the Board of Directors and the management team, Alpha DX provides next generation Expanded Reality (XR)\* integrated solutions in learning and education market that enable our customers to create engaging, fully immersive, super enhanced learning and training experiences of the future — next generation educational Institutions, multi-dimensional learning design methodologies, digital content conversion and creation platform, ubiquitous learning super platform and systems with the relevant technologies — all under one roof.

With a strategic focus on integrating XR technologies to create a personalised and super enhanced learning experience, Alpha DX aims to offer new value propositions, with its integrated ubiquitous learning solutions, to serve both today's and the future needs of diverse learners across all genders, ages, cultures and purposes.

For more information, please visit [www.alpha-dx.com.sg](http://www.alpha-dx.com.sg)

\* XR is a term used to describe immersive technologies (such as augmented reality, virtual reality, and mixed reality plus other new innovations that are still in development) that can merge the physical and virtual worlds.

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**Issued on behalf of Alpha DX Group Limited. by 8PR Asia Pte Ltd.**

#### **Media & Investor Contacts:**



Mr. Alex TAN  
Mobile: +65 9451 5252  
Email: [alex.tan@8prasia.com](mailto:alex.tan@8prasia.com)

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*The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*