



PRESS RELEASE – For Immediate Release

**Alpha DX Group Completes Acquisition of DiDi Academy;
Entered into an Addendum for DiDi Academy to be
One of the Main Service Providers for
PROJECT ASNARO**

- *The acquisition of DiDi Academy, Inc (“DiDi Academy”) has been approved by the Company’s shareholders via an Extraordinary General Meeting (“EGM”) held on 8 September 2021*
- *DiDi Academy aims to be the first and only higher education & learning private institution of its kind in Japan to provide various EduTrust certified academic and training programs and contents in the Japanese market*
- *Under the Addendum, DiDi Academy will receive fees of no less than US\$1.56 million over a five-year period to provide representations and campuses in Japan for Universities in Uzbekistan as well as develop collaborations and partnerships between Universities in Uzbekistan and Universities in Japan as well as to facilitate student exchange programs in both countries*

Singapore, 14 September 2021 – Alpha DX Group Limited, (“Alpha DX”, the “Company” and together with its subsidiaries, the “Group”), a premier learning and education solution company, is pleased to announce that it completed the acquisition of DiDi Academy as approved by the Company’s shareholders via an EGM held on 8 September 2021.

Separately, under the Addendum to the MOU (“**Addendum**”), DiDi Academy has been appointed as a service provider in “Next Generation” University – the Asnaro University of Uzbekistan (“**PROJECT ASNARO**”), the project Alpha DX entered into a memorandum of understanding (“**MOU**”) with the Republic of Uzbekistan (Ministry of Higher Education and Secondary Specialized Education of Uzbekistan) (“**Uzbek MHSSE**”) to build and operate together, as previously announced.

Furthermore, DiDi Academy will also develop collaborations and partnerships between Universities in Uzbekistan and Universities in Japan to facilitate various joint programs, including but not limited to, such as student exchange programs and joint degree programs among partner Universities in both countries.

Subject to the entry of binding agreements, DiDi Academy is expected to receive agreed fees of no less than US\$1.56 million over a five-year period to provide representations and campuses in Japan for Universities in Uzbekistan, on top of additional service fees from such joint programs.

DiDi Academy is also in advanced stage of negotiations for formal collaborations and partnership with several academic institutions and businesses in Japan to offer EduTrust certified educational and training programs to students and working professionals in Japan through a new licensing agreement that is in discussions with ERC Institute Pte. Ltd. (“**ERCI**”).

As one of the leading higher education & learning private institutions in Singapore, ERCI is engaged in the business of providing various EduTrust certified academic programs through collaborations with



global institutions, which includes Advanced Diploma Programs, Bachelor's Degree Programs, Master's Degree Programs and corporate training services.

Alpha DX's CEO, Mr Daiji Yamada, said, "As a pioneer in offering alternative choices in the academic path for students in Japan, DiDi Academy has the first mover advantage within Japan's education market which has a combined market size of approximately S\$91 billion per annum, comprising domestic education service of S\$33 billion and higher education (Universities and Colleges) of S\$58 billion⁽¹⁾.

Utilising our extensive range of digital technology to deliver the education and training programs will create a new emerging blue ocean segment within the massive education and learning market in Japan, hence DiDi Academy is expected to undertake a key strategic role in the Group's growth plans ahead."

The Company will continue to provide timely updates to shareholders as each new arrangement and partnership is being finalised and executed.

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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 digitally 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

*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.

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

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(1) https://www.mext.go.jp/content/20201126-mxt_daigakuc02-000011142_9.pdf



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