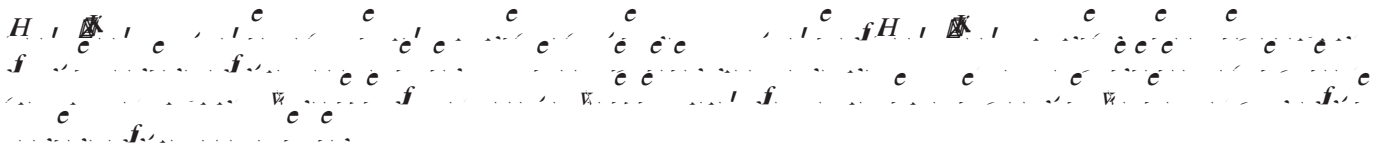
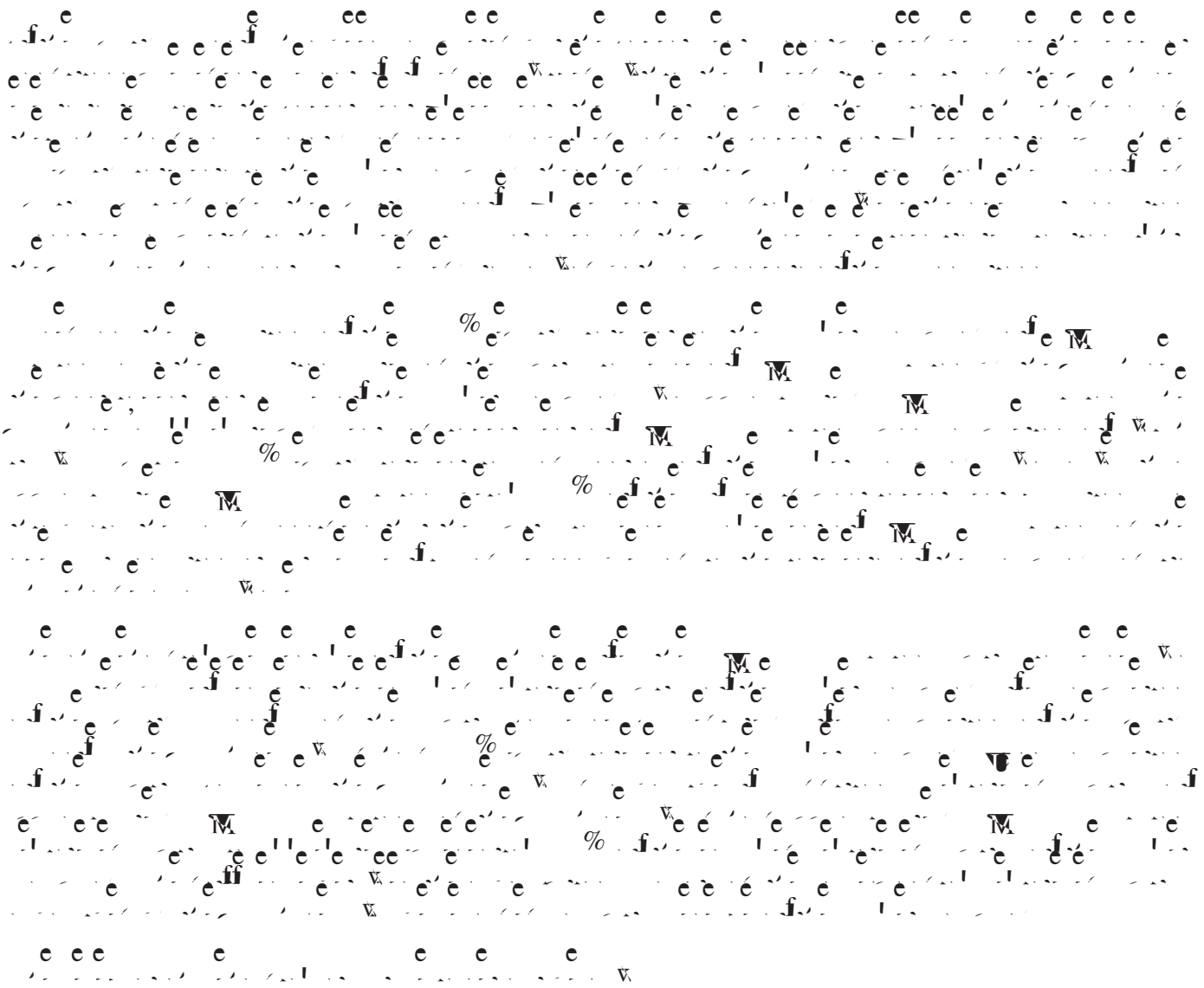
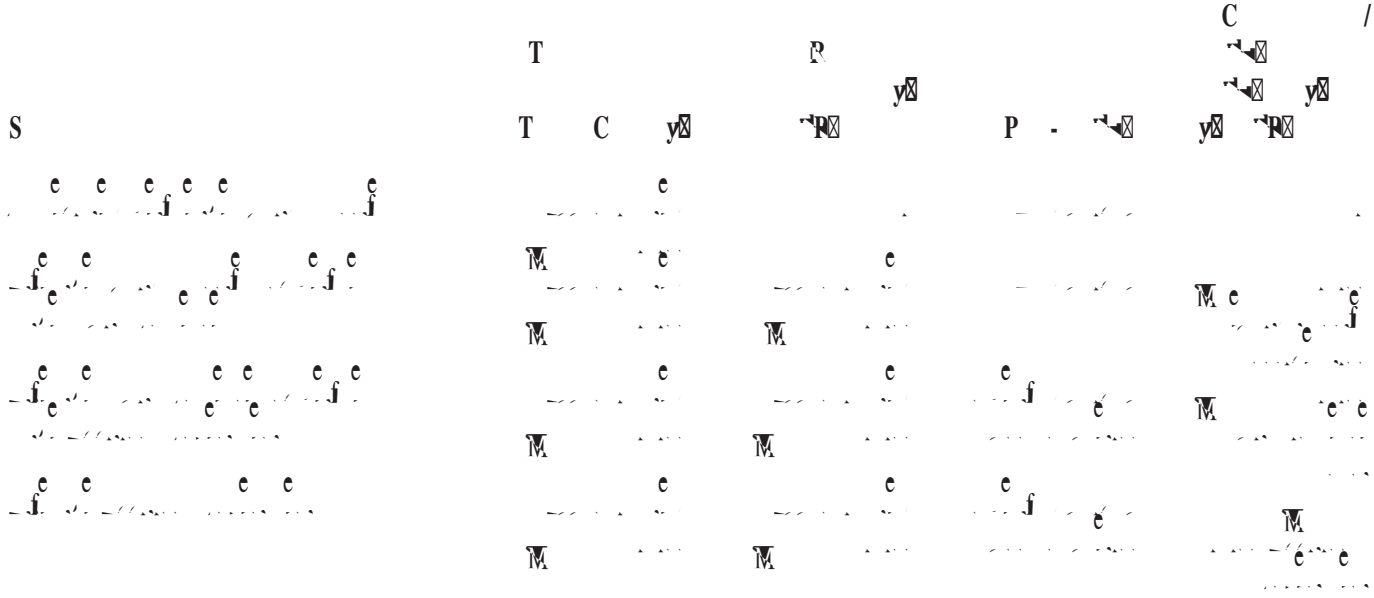
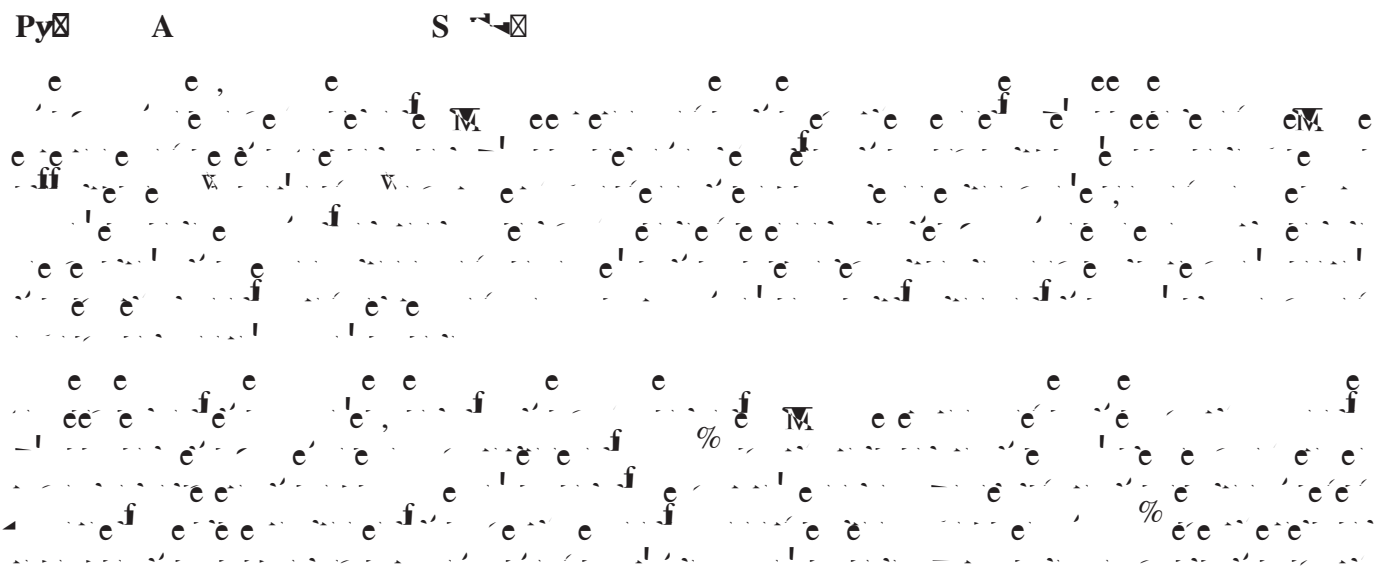


天立国际控



(重慶華旌實業有限責任公司)	%	%	%	%
( )* (重慶天韻企業管理諮詢合夥企業(有限合夥))	%	%	%	%
( )* (重慶渝物興物流產業私募股權投資基金合夥企業(有限合夥))	%	%	%	%
	%	%	%	%
* (神州天立教育科技集團有限公司)	%	%	%	%





S A

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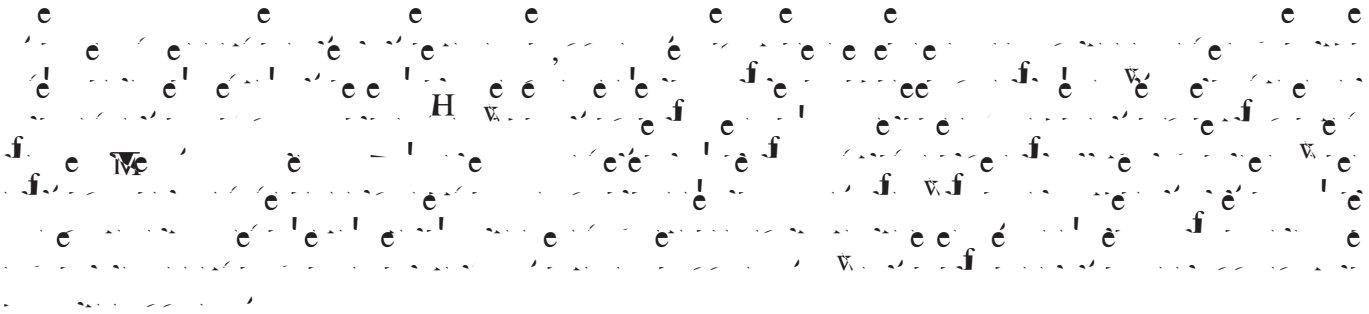
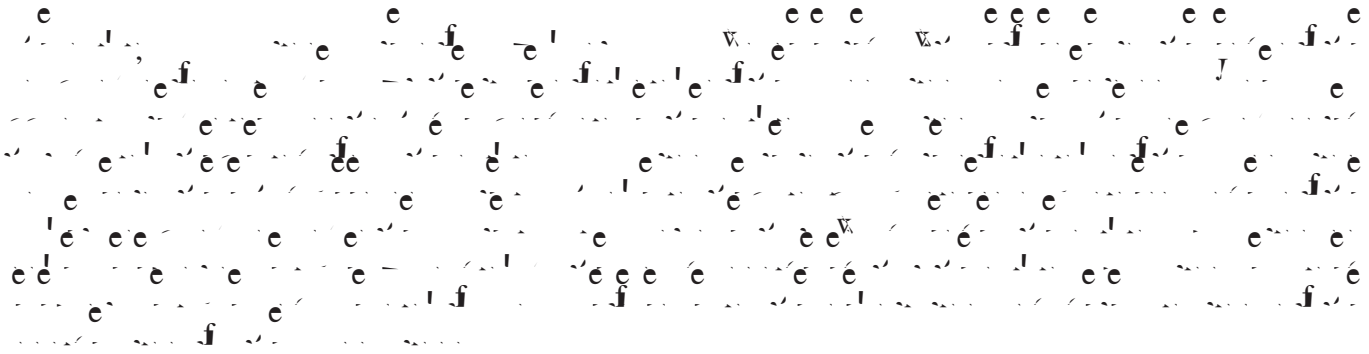
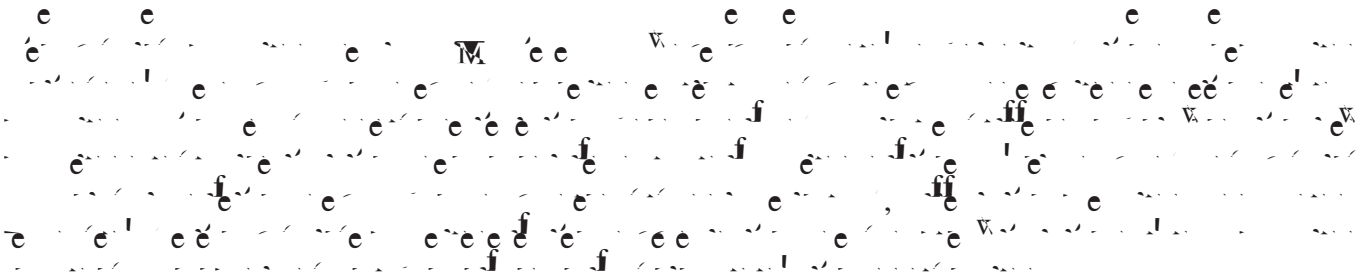
$$_ - ((\ ) + \alpha\ \varepsilon\ \theta)$$

P N A I A D P G P y T G



B U O T S





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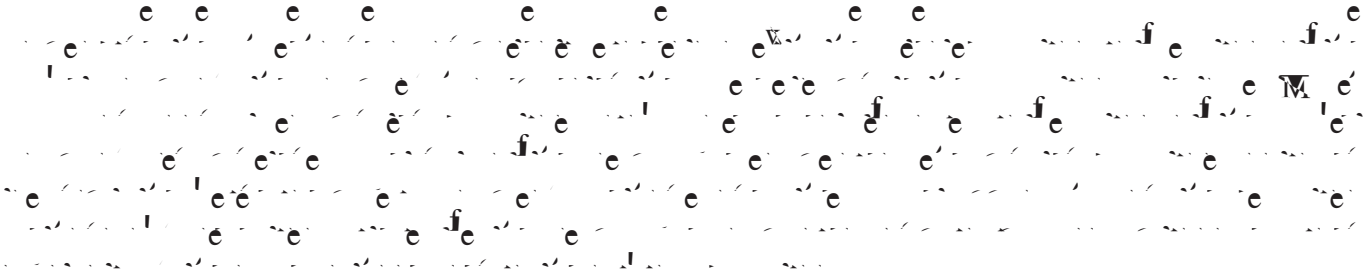

F

31 M
2026

RMB

	297.17
	37.18
	109.34
	17.87

%

( )

E T C y (RMB) ( )	**441.747**
100.00% E y I T C y (y) (RMB) (%) ( )	**318.186**
100.00% E y I T C y (y) (RMB) (%) ( )	**268.231**
M S (RMB) ( )	**358.620**

(...)

(...)

T	C	EBITDA/ NOPAT (α)	M / E (ε)	S (θ)	E/EBITDA B A	A E/EBITDA
		%	%	%		
		%	%	%		
H		%	%	%		
H		%	%	%		**
H		%	%	%		
	M				4.84	3.85
	A				6.06	4.04
	S D				3.20	1.33
	A					
				*	6.06	4.04

*

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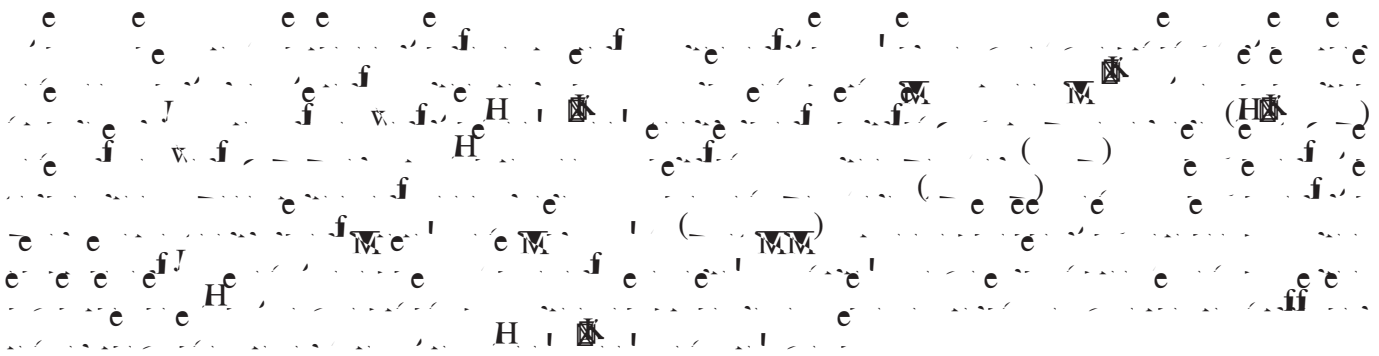
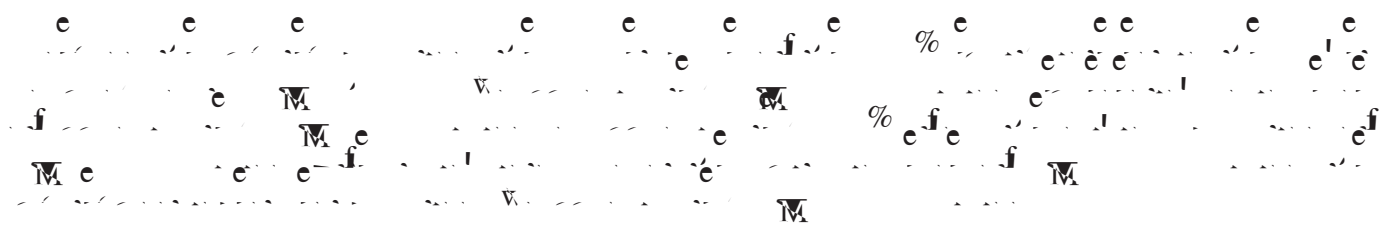
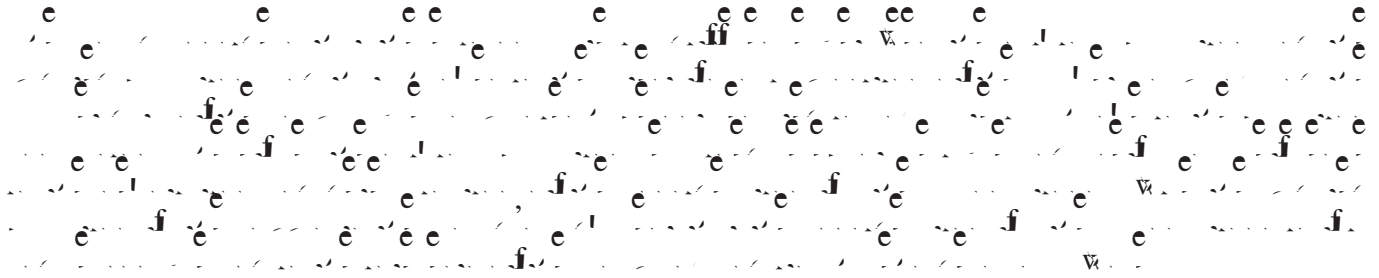
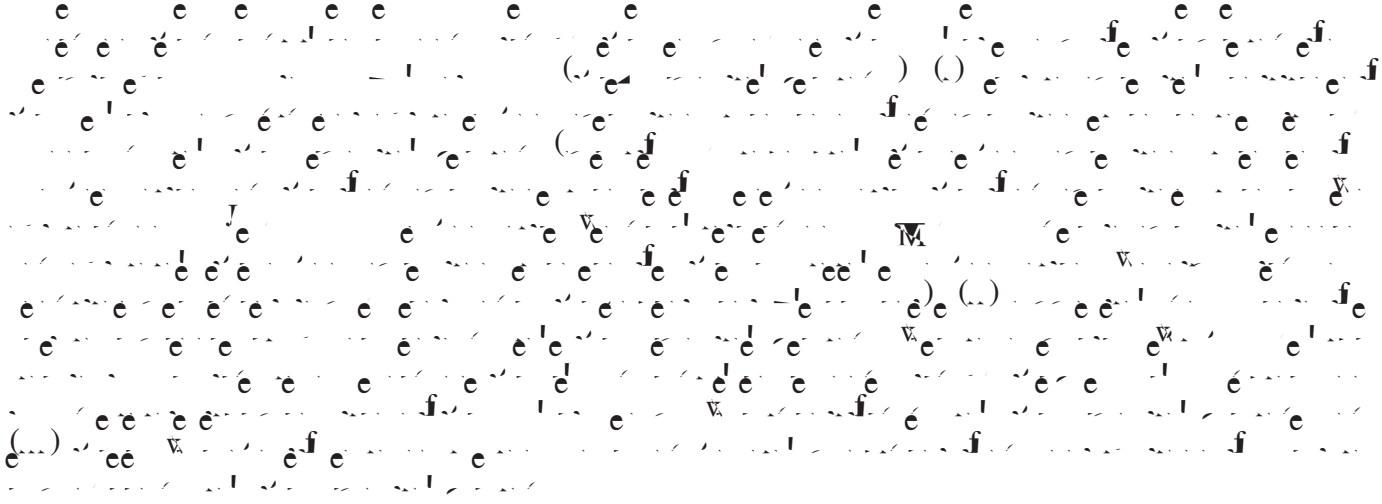
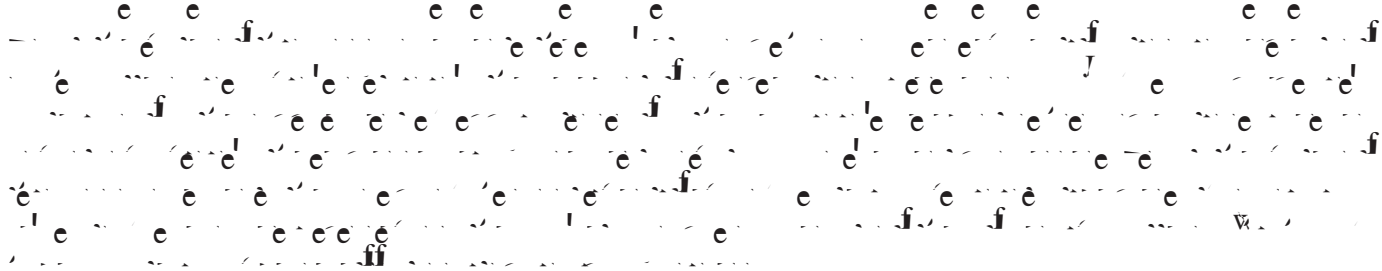










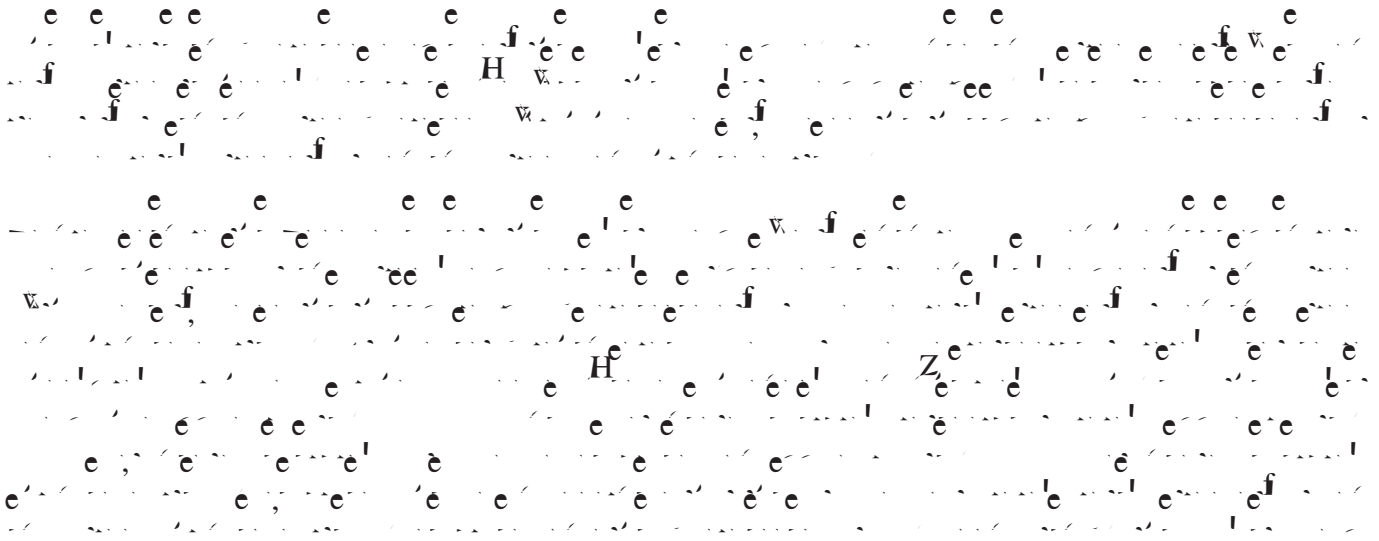
III. ADDITIONAL INVESTMENT AND PERFORMANCE GUARANTEE

A I

P G C A

IV. BUSINESS OF THE TARGET GROUP AND FINANCIAL EFFECTS OF THE TRANSACTIONS ON THE GROUP

A. BUSINESS OF THE TARGET GROUP



e e e

[illegible]. REPURCHASE ARRANGEMENT AND LISTING RULES IMPLICATIONS

[illegible] A

I C O T P
C y' B P

P 14.36B L P

T I H L
H S