



## Kaixin Holdings Announces Acquisition of XINGCAN, Launching AI Education Business

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BEIJING, Sept. 10, 2025 (GLOBE NEWSWIRE) -- Kaixin Holdings ("Kaixin" or the "Company") (NASDAQ: KXIN) today announced the signing of a term sheet with XINGCAN, a leading Chinese AI education innovation company. Kaixin plans to issue new shares to acquire a 55% stake in XINGCAN. The transaction marks the in-depth collaboration between the two parties, focusing on the global development of the "AI + Education + Live Streaming" ecosystem and accelerating the intelligent upgrade of the education industry.

XINGCAN has established a leading position in AI education, with a focus on the deep integration of "live streaming + education." The business model furnishes both a high-frequency entry point for users to acquire knowledge and a central hub in the closed loop of educational services. XINGCAN has built a full-chain educational ecosystem covering "content production + live streaming interaction + teaching services + user growth." Its core capabilities are comprised of three pillars:

- **Intelligent Education Engine:** A proprietary AI customer acquisition system that enables automatic course content generation (scripts/materials), real-time optimization of livestream interactions (emotion recognition + script suggestions), and intelligent analysis of student learning data (LTV prediction + personalized recommendations).
- **AI Education Ecosystem:** A closed-loop ecosystem of "content + traffic + service + technology" with livestreaming as the core scenario, featuring four business modules: IP incubation (paid teachers), course delivery (recorded/livestream classes), user management (private domain SaaS tools), and technology empowerment (intelligent teaching assistants answering questions).
- **Knowledge Creator Network:** Using AI tools to lower the barrier to knowledge production, it has incubated numerous teacher IPs across diverse sectors, covering K-12, vocational education, and adult hobbies, serving over 300,000 users annually and boasting 300% improvement in teaching efficiency.

Xingcan's past investors include such big names as Zhu Xiaohu of GSR Ventures, Xiangfeng Fund, Himalaya, Kinzon Capital, and Century Tianhong, an A-share listed company, etc.

Mr. Mingjun Lin, Chairman and CEO of Kaixin, stated, "XINGCAN is not a simple education technology company; it's a leading builder of the 'AI + Education + Live Streaming' ecosystem. We will leverage resource collaboration (traffic portals, technology platforms, and global channels, etc.) to help XINGCAN accelerate its development into a premium firm in the global AI education ecosystem."

Through the cooperation with Kaixin to take advantage of its resources in traffic matrix, technical middle platform, and global channels, XINGCAN will utilize the trio of "technology + content + ecology" to conduct in-depth iterations across four core dimensions: educational services, IP incubation, live broadcast operations, and AI empowerment, and accelerate the realization of the "three-year triple jump" performance goal, achieving a 50% expected annual growth rate over the next few years.

### **About Kaixin Holdings**

Kaixin Holdings is committed to transitioning into an AI-driven tech business located in China. XINGCAN utilizes AI technologies to develop and operate online live streaming education platforms and packages, serving both domestic and international audiences. Through the proposed acquisition, Kaixin enters the AI education business and aims to expand its AI capacity into new areas to create more growth opportunities.

### **Safe Harbor Statement**

This announcement may contain forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" or other similar expressions. Statements that are not historical facts, including statements about Kaixin's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: our goals and strategies; our future business development, financial condition and results of operations; our expectations regarding demand for and market acceptance of our services; our expectations regarding the retention and strengthening of our relationships with auto dealerships; our plans to enhance user experience, infrastructure and service offerings; competition in our industry in China; and relevant government policies and regulations relating to our industry. Further information regarding these and other risks is included in our other documents filed with the SEC. All information provided in this announcement and in the attachments is as of the date of this announcement, and Kaixin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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