



TCTM Group InvestorRoom

## VSA Signs Letter of Intent to Acquire HopeAI, Accelerating Expansion into AI in Life Science

BEIJING, June 17, 2025 /PRNewswire/ -- TCTM Kids IT Education Inc. (Nasdaq: VSA) (the "Company" or "VSA") today announced that it has entered into a non-binding letter of intent ("LOI") to acquire HopeAI Inc. ("HopeAI"), a leading artificial intelligence company specializing in AI-powered clinical development. This strategic move is expected to significantly advance VSA's expansion into the AI biopharmaceutical sector and strengthen its presence in intelligent healthcare and technology innovation.

Pursuant to the LOI, the Company agreed to acquire 100% of the equity interests of HopeAI in exchange for a certain amount of restricted Class A ordinary shares of VSA to be determined based on the valuation of HopeAI. As the transaction proceeds, the Company will publicly disclose required information either through press releases or SEC filings, as appropriate.

Founded in 2023, HopeAI is an emerging enterprise dedicated to solving key challenges pharmaceutical companies face in clinical trials, including lengthy durations, large sample sizes, slow patient recruitment, and high costs. The company optimizes trial design and accelerates development timelines by integrating comprehensive and up-to-date clinical evidence with decades of statistical innovations.

HopeAI's proprietary PURE Evidence, SynthIPD, and CARA Design platforms provide intelligent and efficient solutions across crucial trial stages such as protocol design, trial simulation, and patient cohort optimization. Its platform has successfully helped partner pharmaceutical companies reduce clinical timelines by up to 2.5 years, reduce Phase 3 trial sample sizes by up to 20%, save over 100 patient samples, and respond to FDA feedback within 24 hours—substantially improving drug development efficiency and regulatory communication speed.

Henry Wang, CEO of VSA, stated, *"HopeAI is highly aligned with our vision for technological innovation and industry development. This acquisition will create a powerful competitive advantage for VSA in the AI space and holds deep strategic significance."*

In 2024 alone, pharmaceutical companies spent over \$200 billion on clinical development, with average clinical development taking 9 years. HopeAI's AI-driven platform is poised to dramatically shorten trial duration, reduce costs, and accelerate time-to-market for new drugs, helping to drive innovation across the life sciences sector.

Will Ma, CEO of HopeAI commented, *"the signing of this letter of intent marks a major milestone in HopeAI's journey. It represents a pivotal step toward accelerating our growth and expanding our market share in the AI pharmaceutical industry. Our mission is to bring hope to patients by accelerating the development of life-saving treatments through AI."*

Completion of the transaction contemplated by the LOI is subject to due diligence investigations by the relevant parties, the negotiation and execution of a definitive share purchase agreement, satisfaction of the conditions negotiated therein including the approval of the Company's Board of Directors and shareholders, satisfaction of Nasdaq listing requirements, and the satisfaction of other customary closing conditions. There can be no assurance that a definitive agreement will be entered into or that the proposed transaction will be consummated. Further, readers are cautioned that those portions of the LOI that describe the proposed transaction, including the consideration to be issued therein, are non-binding.

### About HopeAI

Since its founding in 2023, HopeAI—under the leadership of Founder & CEO Will Ma—has assembled a world-class research team, including world-renowned experts in clinical trial design, a former AI researcher from NVIDIA, and the former biostatistics director from the US FDA. As a Mayo Clinic Platform\_Accelerate company, HopeAI has access to their state-of-the-art real-world data platform to support clinical development.

HopeAI has established commercial partnership with two of top 10 pharma companies, and several innovative biotech companies. HopeAI is also the first company of its kind to achieve commercial validation in the AI drug development space.

## About VSA

VSA is an emerging technology services company, specializing in biomedical applications, research & development, and online education. We are dedicated to advancing AI-powered healthcare and biotech solutions that transform industries. Our mission is to empower individuals and organizations through intelligent systems, bridging innovation with real-world impact to create a smarter, more connected future.

## Forward-Looking Statements

Certain statements made herein are "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include timing of the proposed transaction; the business plans, objectives, expectations and intentions of the parties once the transaction is complete, and VSA's estimated and future results of operations, business strategies, competitive position, industry environment and potential growth opportunities. These forward-looking statements reflect the current analysis of existing information and are subject to various risks and uncertainties. As a result, caution must be exercised in relying on forward-looking statements. Due to known and unknown risks, our actual results may differ materially from our expectations or projections. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

The following factors, among others, could cause actual results to differ materially from those described in these forward-looking statements: the occurrence of any event, change or other circumstances that could give rise to the terms of the LOI not hereafter being memorialized in a definitive agreement; the outcome of any legal proceedings that have been, or will be, instituted against VSA or other parties to the LOI following announcement of the LOI and transactions contemplated therein; the ability of VSA to meet NASDAQ listing standards following the transaction and in connection with the consummation thereof; the inability to complete the transactions contemplated by the LOI due to the failure to obtain approval of the stockholders of VSA or other closing conditions to; risks that the proposed transaction disrupts current plans and operations and the potential difficulties in employee retention as a result of the announcement of the LOI and consummation of the transaction described therein; costs related to the proposed acquisition; changes in applicable laws or regulations; the ability of the post-transaction company to meet its financial and strategic goals, due to, among other things, competition, the ability of the post-transaction company to grow and manage growth profitability, maintain relationships with customers and retain its key employees; the possibility that the post-transaction company may be adversely affected by other economic, business, and/or competitive factors; and other risks and uncertainties described herein, as well as those risks and uncertainties discussed from time to time in other reports and other public filings with the Securities and Exchange Commission (the "SEC") by VSA.

Additional information concerning these and other factors that may impact our expectations and projections can be found in our periodic filings with the SEC, including our Annual Report on Form 20-F for the fiscal year ended December 31, 2024. VSA's SEC filings are available publicly on the SEC's website at [www.sec.gov](http://www.sec.gov). VSA disclaims any obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise.

## Non-Solicitation

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of VSA or HopeAI., nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

SOURCE TCTM Kids IT Education Inc.

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