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EDVANCE INTERNATIONAL HOLDINGS LIMITED

安領國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1410)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ALLOTMENT AND ISSUE OF SHARES AS AWARD UNDER THE SHARE AWARD SCHEME

Reference is made to the announcement (the “**Announcement**”) of Edvance International Holdings Limited (the “**Company**”) dated 16 February 2022. Capitalised terms used in this Announcement, unless otherwise specified, shall have the same meanings as those defined in the Announcement. This announcement provides further information about the grant of the Awarded Shares.

The breakdown by Participants under the grant of Awarded Shares are as follows:

Participants	Number of Awarded Shares granted
Mr. Chau Shing Yim David (as a professional adviser of the Group)	1,000,000
Mr. Lau Kwok Fan (as a professional adviser of the Group)	1,000,000
Mr. Yu Pui Hang (as a professional adviser of the Group)	1,000,000
An Eligible Employee	<u>1,820,000</u>
Total	<u><u>4,820,000</u></u>

The main reason for making the grant of the Awarded Shares to the three professional advisers of the Group was to secure their engagement to provide a crucial foundation for the long term development of the business to operate the Virtual Business (as defined below) by Axion Global Asset Management Limited (“**AGAM**”, an indirect subsidiary of the Company).

Under the respective service agreements (the “**Service Agreements**”) entered between AGAM separately with each of the three professional advisers, they agreed to provide advisory services to AGAM in connection with the fulfilment of the “*Proforma Terms and Conditions for Licensed Corporations which Manage Portfolios that Invest in Virtual Assets*” issued by the Securities and Futures Commission in October 2019 and other licensing related requirements (“**Relevant Requirements**”) for AGAM to hold out and carry on the businesses as a “virtual asset funds manager” and “virtual asset funds distributor” (the “**Virtual Business**”) and to assist the Group to better capture virtual asset opportunities.

Pursuant to the Service Agreements, the parties agreed then that the three professional advisers shall be compensated with the respective Awarded Shares conditional upon the fulfilment of the Relevant Requirements to hold out and carry on the Virtual Business, it was a win-win arrangement that served the commercial preferences of the Group and the three professional advisers. The Service Agreements were entered after arm's length negotiations and based on commercial decisions of both AGAM on behalf of the Company with each of the three professional advisers.

In January 2022, the Relevant Requirements for AGAM to hold out and carry on the Virtual Business has been fulfilled, as all of the conditions for the grant of the Awarded Shares to the three professional advisers of the Group has been satisfied, the Company granted the respective Awarded Shares to the three professional advisers of the Group pursuant to the Service Agreements.

By order of the Board
Edvance International Holdings Limited
Liu Yui Ting Raymond
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 16 March 2022

As at the date of this announcement, the executive Directors are Mr. Liu Yui Ting Raymond, Mr. Lee Francis Sung Kei, Mr. Von John, and Mr. Lam Tak Ling, the non-executive Director is Mr. Lo Wai Ho Ashley, and the independent non-executive Directors are Mr. Yu Kwok Chun Raymond, Mr. Ng Tsz Fung Jimmy, Mr. Chan Siu Ming Simon and Mrs. Wong Hung Flavia Yuen Yee.