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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)

PROFIT WARNING

This announcement is made by Edvance International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 (“**FY2023**”) and currently available information, it is expected that the Group will record a net loss attributable to owners of the Company (“**Net Loss**”) of approximately HK\$28.0 million for FY2023 as compared to an audited net profit attributable to owners of the Company (“**Net Profit**”) of approximately HK\$22.8 million for the year ended 31 March 2022 (“**FY2022**”).

The expected turnaround from Net Profit to Net Loss was mainly attributable to (i) the fair value loss on financial assets at fair value through profit and loss (“**FVTPL**”) of approximately HK\$24.8 million in relation to the unlisted investment of the holding company of Hong Kong Digital Asset Ex Limited, based on the valuation assessed by a professional valuer as at 31 March 2023 (FY2022: fair value gain on FVTPL of this investment was approximately HK\$14.6 million); and (ii) the increase in general operating overheads, such as staff costs, rental expenses, and research and development costs to cope with the expansion of the Group’s businesses.

The Company is still in the process of finalising the consolidated annual results for FY2023. The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for FY2023 and other financial information currently available, which have been neither audited by the auditor of the Company nor reviewed by the audit committee of the Company.

For details of the actual performance of the Group for FY2023, Shareholders and potential investors should refer to the annual results announcement of the Company for FY2023, which is expected to be published in late June 2023.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 5 June 2023

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. Ng Tsz Fung Jimmy, Mr. Chan Siu Ming Simon and Mrs. Wong Hung Flavia Yuen Yee.