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**Edvantage Group Holdings Limited**  
**中匯集團控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 0382)**

**(1) PROPOSED ADOPTION OF 2024 SHARE OPTION SCHEME AND  
TERMINATION OF 2019 SHARE OPTION SCHEME  
AND  
(2) PROPOSED ADOPTION OF 2024 SHARE AWARD SCHEME AND  
TERMINATION OF 2019 SHARE AWARD SCHEME  
AND  
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**PROPOSED ADOPTION OF 2024 SHARE OPTION SCHEME AND  
TERMINATION OF 2019 SHARE OPTION SCHEME**

Following the amendments of Chapter 17 of the Listing Rules which has taken effect on 1 January 2023, the Company proposes to terminate the 2019 Share Option Scheme and adopt the 2024 Share Option Scheme to replace the 2019 Share Option Scheme. According to the terms of the 2019 Share Option Scheme, the Company may by ordinary resolution in general meeting terminate the 2019 Share Option Scheme. The 2024 Share Option Scheme will constitute a share scheme involving grant of options over new Shares under the amended Chapter 17 of the Listing Rules and will take effect upon (i) the passing of the necessary resolution to adopt the 2024 Share Option Scheme by the Shareholders in a general meeting of the Company and to grant authorities to the Board to grant Options under the 2024 Share Option Scheme in accordance with the 2024 Share Option Scheme Rules and allot, issue and deal in such number of Shares fall to be issued on the exercise of any share options to be granted under the 2024 Share Option Scheme; and (ii) the Listing Committee granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued by the Company pursuant to the exercise of any such share options in accordance with the terms and conditions of the 2024 Share Option Scheme.

## **PROPOSED ADOPTION OF 2024 SHARE AWARD SCHEME AND TERMINATION OF 2019 SHARE AWARD SCHEME**

Following the amendments of Chapter 17 of the Listing Rules which has taken effect on 1 January 2023, the Company also proposes to terminate the 2019 Share Award Scheme and adopt the 2024 Share Award Scheme to replace the 2019 Share Award Scheme. Under the 2024 Share Award Scheme, Awards may be made in the form of new Shares and/or existing Shares as determined by the Board. The 2024 Share Award Scheme will constitute a share scheme involving grant of, among others, new Shares under the amended Chapter 17 of the Listing Rules and will take effect upon (i) the passing of the necessary resolution to adopt the 2024 Share Award Scheme by the Shareholders in a general meeting of the Company and to grant authorities to the Board to grant Awarded Shares under the 2024 Share Award Scheme in accordance with the 2024 Share Award Scheme Rules; and (ii) the Listing Committee granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued by the Company in respect of the Awards to be granted in accordance with the terms and conditions of the 2024 Share Award Scheme.

### **PURPOSES AND PARTICIPANTS OF THE 2024 SHARE SCHEMES**

The purposes of the 2024 Share Schemes are (i) to replace the Existing Schemes; (ii) to recognise and acknowledge the contribution of the Participants and provide incentives to motivate Participants to contribute to, and promote the interests of, the Company by granting Options and/or Awarded Shares to them as incentives or rewards for their contribution to the growth and development of the Group; (iii) to attract, retain and motivate high-calibre Participants to promote the sustainable development of the Group in line with the performance goals of the Group; (iv) to develop and, maintain and strengthen long-term business relationships that the Participants may have with the Group for the benefit of the Group; and (v) to align the interest of the Grantees and the Selected Persons with those of the Shareholders to promote the long-term performance (whether in financial, business and operational aspects) of the Group.

The Participants of the 2024 Share Option Scheme will include the Employee Participants, the Related Entity Participants and the Service Providers, whilst the Participants of the 2024 Share Award Scheme will include the Employee Participants, the Related Entity Participants and the Service Providers, to whom an Award may be made in the form of new Shares and/or existing Shares as determined by the Board.

## **THE EXTRAORDINARY GENERAL MEETING AND RECORD DATE FOR THE EXTRAORDINARY GENERAL MEETING**

The Company will convene the Extraordinary General Meeting at Room 1102, 11/F, Wing On Plaza, 62 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong at 5:00 p.m. on Friday, 19 January 2024, or immediately after the conclusion of the annual general meeting of the Company scheduled to be held on the same date at 4:30 p.m. (whichever is later), for the Shareholders to consider and, if thought fit, approve (i) the adoption of the 2024 Share Option Scheme and the termination of the 2019 Share Option Scheme; and (ii) the adoption of the 2024 Share Award Scheme and the termination of the 2019 Share Award Scheme.

In order to determine the entitlement of Shareholders to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Tuesday, 16 January 2024 to Friday, 19 January 2024, both dates inclusive, during which no transfer of Shares will be effected. In order to qualify for the aforesaid entitlements, all transfers must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Central, Hong Kong, by no later than 4:30 p.m. on Monday, 15 January 2024.

A circular containing, among other things, further details of the proposed adoption of the 2024 Share Option Scheme and the termination of the 2019 Share Option Scheme, the proposed adoption of the 2024 Share Award Scheme and the termination of the 2019 Share Award Scheme, a summary of principal terms of the 2024 Share Option Scheme and the 2024 Share Award Scheme, and other information as required under the Listing Rules, as well as the notice of the Extraordinary General Meeting, will be disseminated to the Shareholders on 4 January 2024. Pursuant to the new Rule 2.07A of the Listing Rules which has taken effect on 31 December 2023, the Company will disseminate the circular to the Shareholders using electronic means by making the circular available on the Company's website and the Stock Exchange's website. The Company will not send a notice of publication of the website version of the aforesaid corporate communication to the Shareholders.

### **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein:

“2019 Share Award Scheme”	the existing share award scheme of the Company conditionally adopted on 6 June 2019 and effective on 16 July 2019;
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“2019 Share Option Scheme”	the existing share option scheme of the Company conditionally adopted on 6 June 2019 and effective on 16 July 2019;
“2024 Share Award Scheme”	the new share award scheme which is proposed to be adopted by the Company pursuant to a resolution to be passed by the Shareholders at the Extraordinary General Meeting
“2024 Share Award Scheme Rules”	the rules of the 2024 Share Award Scheme in its present or any amended form;
“2024 Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company pursuant to a resolution to be passed by the Shareholders at the Extraordinary General Meeting;
“2024 Share Option Scheme Rules”	the rules of the 2024 Share Option Scheme in its present or any amended form;
“2024 Share Schemes”	collectively, the 2024 Share Option Scheme and the 2024 Share Award Scheme;
“Award(s)”	an award of Awarded Shares to Selected Person(s) pursuant to the 2024 Share Award Scheme;
“Awarded Share(s)”	in respect of a Selected Person, such number of Shares determined by the Board for grant of an Award and such Shares can be: <ul style="list-style-type: none"> <li>(a) such existing Shares as may be purchased or acquired by the Trustee on-market or off-market by utilising the funds allocated by the Board out of the Group’s resources or cash proceeds in the Trust Funds pursuant to the 2024 Share Award Scheme;</li> <li>(b) such new Shares as may be subscribed for by the Trustee by utilising the funds allocated by the Board out of the Group’s resources or cash proceeds in the Trust Funds pursuant to the 2024 Share Award Scheme; and</li> </ul>

(c) such other Shares in the Trust Funds, including Returned Shares, Shares derived from Shares held by the Trustee (including fractional Shares resulting from any consolidation, re-classification or reorganisation of Shares, Shares as may be allotted or issued to the Trustee as a holder of Shares whether by way of distribution in scrip form, bonus Shares or otherwise), Shares transferred or caused to be transferred by the Company from other trusts set up by the Company for the purpose of share incentive schemes and, accepted by the Trustee as additions;

“Board”	the board of Directors and for the purpose of each of the 2024 Share Award Scheme and the 2024 Share Option Scheme shall include such committee or such sub-committee or person(s) delegated with the power and authority by the board of Directors from time to time to administer the 2024 Share Award Scheme and/or the 2024 Share Option Scheme (as the case may be);
“Business Day(s)”	any day(s) on which the Stock Exchange is open for trading and on which banks are open for business in Hong Kong, throughout their normal business hours, other than a Saturday, Sunday, or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.;
“Cash Income”	cash income of any Awarded Share(s) including any deemed Cash Income as prescribed by the 2024 Share Award Scheme Rules;
“Company”	Edvantage Group Holdings Limited (中滙集團控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on 18 October 2018, with its Shares listed on the Main Board of the Stock Exchange (Stock code: 0382);
“Director(s)”	the director(s) of the Company;

“Employee Participant(s)”	director(s) and employee(s) (whether full time or part time employees) of the Company and/or of any of its subsidiaries (including persons who are granted Options under the 2024 Share Option Scheme or Awards under the 2024 Share Award Scheme as an inducement to enter into employment contracts with these companies);
“Excluded Person(s)”	any Participant(s) who is/are resident in a place outside Hong Kong where the settlement of the Reference Amount and/or the award of the Awarded Shares and/or the vesting and transfer of Shares pursuant to the 2024 Share Award Scheme is not permitted under the applicable laws and regulations of such place or where in the view of the Board compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Participant;
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be convened and held to consider, and if thought fit, approve (i) the adoption of 2024 Share Option Scheme and termination of 2019 Share Option Scheme; and (ii) the adoption of 2024 Share Award Scheme and termination of 2019 Share Award Scheme;
“Further Share(s)”	Share(s) purchased or subscribed by the relevant Trustee out of Cash Income or net proceeds of sale of non-cash and non-scrip distributions declared and distributed by the Company in respect of Shares held upon trust under the relevant Trust;
“Grant Date”	in relation to any Award, the date specified in the Grant Letter given by the Company to the Selected Person(s) as the date of grant of the Awarded Shares, or such other date as determined by the Board, which, in each case, shall be a Business Day;
“Grant Letter”	a notification (regardless of the form and the manner/mode by which it is sent) to be given by the Company to a Selected Person whereby the Selected Person is informed of, among other things, the number of Awarded Shares to be granted to him/her, the vesting conditions attached therewith and the grant price (if any) payable by the Selected Person per Awarded Share;

“Grantee”	any Participant(s) who accepts an Offer in accordance with the terms of the 2024 Share Option Scheme and holder of any outstanding Option or (where the context so permits) a Personal Representative of such Grantee;
“Group”	the Company and its subsidiaries from time to time, and the expression “Group Company”, “Group member”, “member of the Group” and their grammatical derivatives shall be construed accordingly;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Committee”	has the meaning ascribed to it under the Listing Rules;
“Listing Rules”	the rules governing the listing of securities on the Stock Exchange;
“Offer”	an offer of the grant of an Option made in accordance with the 2024 Share Option Scheme Rules;
“Option”	a right granted to a Grantee to subscribe for Shares pursuant to the 2024 Share Option Scheme;
“Participant(s)”	any person(s) belonging to any of the following classes of participants: <ul style="list-style-type: none"> <li>(a) Employee Participants;</li> <li>(b) Related Entity Participants; and</li> <li>(c) Service Providers;</li> </ul>
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this announcement;

“Reference Amount”	in respect of a Selected Person, the sum of the closing price of the Shares as quoted on the Stock Exchange or par value (as the case may be) as at the Grant Date and the related purchase and/or subscription (as the case may be), expenses (including for the time being, the brokerage fee, stamp duty, SFC transaction levy, Stock Exchange trading fee, if any) and such other necessary expenses required for the completion of the purchase and/or subscription (as the case may be) of all the Awarded Shares;
“Related Distribution(s)”	distribution(s) derived from any Awarded Share referable to a Selected Person, the record date for entitlement of which falls within the period from the Grant Date to the Vesting Date (both dates inclusive) of such Awarded Share, that is determined by the Board at its sole and absolute discretion as “Related Distribution” and received by the relevant Trustee as holder of the Awarded Share, which may include distributions whether in the form of cash, securities or otherwise, such as cash dividend and its scrip Shares alternative (if any), bonus Shares, distribution in specie, but shall, for the avoidance of doubt, exclude any Residual Cash;
“Related Entity(ies)”	holding company(ies), fellow subsidiary(ies) or associated company(ies) of the Company;
“Related Entity Participant(s)”	director(s) and employee(s) (whether full time or part time employee) of the Related Entities;
“Residual Cash”	in respect of each of the Trusts, cash remaining in any Trust Fund in respect of the 2024 Share Award Scheme held by the relevant Trustee (including interest income derived from deposits maintained with licensed banks in Hong Kong, which has not been applied in the acquisition or subscription of the Awarded Shares or Further Shares) which does not include the Related Distributions;
“Selected Person(s)”	Participant(s) (other than any Excluded Person(s)) whom the Board may, from to time, at its absolute discretion select for participation in the 2024 Share Award Scheme;

“Service Provider(s)”	person(s) (whether a natural person, a corporate entity or otherwise) who provide services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, which includes person(s) who work for any member of the Group as independent contractors where the continuity and frequency of their services are akin to those of employees, but excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity;
“SFC”	the Securities and Futures Commission of Hong Kong;
“Share(s)”	share(s) of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Trust(s)”	the trust(s) (which could be more than one trust if the Board in its sole and absolute discretion considers appropriate to segregate the trust assets for the benefit of different classes/ categories of Selected Persons) constituted by the Trust Deed(s) to support and facilitate the operation of the 2024 Share Award Scheme;
“Trust Deed(s)”	in respect of each of the Trusts, the trust deed to be entered into between the Company on the one part and the relevant Trustee on the other part (as amended, supplemented and restated from time to time) in respect of the establishment of the Trust and administration of the 2024 Share Award Scheme;
“Trust Funds”	in respect of each of the Trusts, means: <ul style="list-style-type: none"> <li>(a) initial trust fund including such initial cash provided by the Company for setting up the Trust;</li> </ul>

- (b) all money, investments or other property paid or transferred to or so as to be under the control of and, in either case, accepted by the Trustee as additions, including Shares acquired by or allotted to the Trustee, and such other Shares and/or funds transferred, or caused to be transferred, by the Company from other trusts set up by the Company for the purpose of share incentive schemes;
- (c) all accumulations (if any) of income added to the Trust Fund, including all cash or non-cash income or distributions due to or derived from the Shares held as part of the Trust Fund; and
- (d) the money, investments and property from time to time representing the above;

“Trustee(s)”

in respect of each of the Trusts, the trustee to be appointed by the Company for the purpose of the Trust(s) which will hold the Shares (and the Related Distribution, if any) on trust for the benefit of the Selected Persons under the 2024 Share Award Scheme pursuant to the terms of the relevant Trust Deed; and

“Vesting Date”

in relation to Options granted under the 2024 Share Option Scheme, the earliest date stated in the Offer on which the Option (or a tranche thereof) granted to a Grantee may be exercised by such Grantee, pursuant to which Shares (or separate tranches of Shares) may be subscribed for pursuant to the terms of such Option; and in relation to Awarded Shares granted under the 2024 Share Award Scheme, the date on which a Selected Person’s entitlement to the Awarded Shares and Related Distribution, if any, is vested in accordance with the conditions as imposed by the Board or is deemed to have vested pursuant to the 2024 Share Award Scheme Rules.

By order of the Board  
**Edvantage Group Holdings Limited**  
**Liu Yung Chau**  
*Chairman and Executive Director*

Hong Kong, 2 January 2024

*As at the date of this announcement, the executive Directors are Mr. Liu Yung Chau, Ms. Chen Yuan, Rita and Ms. Liu Yi Man; the non-executive Director is Mr. Liu Yung Kan; and the independent non-executive Directors are Mr. Xu Gang, Mr. O’Yang Wiley and Mr. Li Jiatong.*