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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)

UPDATE ON FINANCIAL INFORMATION

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 2022 (“**FY2022**”) and currently available information, it is expected that the Group will record a decrease in the net profit attributable to owners of the Company (“**Net Profit**”) of approximately 34% for FY2022 as compared to the year ended 31 March 2021.

Reference is made to the announcement of the Company dated 23 September 2021 and the interim report published by the Company for the six months ended 30 September 2021 (“**Interim Report**”), of which the Company recorded an increase of unaudited Net Profit from HK\$15.0 million for the six months ended 30 September 2020 to HK\$98.9 million for the six months ended 30 September 2021. Such increase was mainly due to the fair value gain on financial assets at fair value through profit and loss (“**Fair Value Gain**”) of approximately HK\$100.2 million in relation to the unlisted investment of holding company of HKbitEX (“**Investment in HKbitEX**”) based on the post money valuation of the Group’s holding of its Series A2 Preference Shares and the valuation report prepared by a professional valuer as at 30 September 2021.

The lowered Net Profit in FY2022 as compared with the unaudited Net Profit for the six months ended 30 September 2021 published in the Company’s Interim Report was mainly due to the Fair Value Gain of the Investment in HKbitEX was reduced from approximately HK\$100.2 million as at 30 September 2021 to approximately HK\$14.6 million as at 31 March 2022, based on the valuation assessed by a professional valuer as at 31 March 2022. Such decrease in Fair Value Gain was due to a major price decline observed in businesses that are similar to HKbitEX, being principally engaged in the operation of a virtual asset trading exchange.

In addition, there has been an increase in general operating overheads, such as staff costs, rental expenses, legal and other professional fees to cope with the expansion of Group's businesses which resulted as the decrease in Net Profit for FY2022.

The Company is in the process of finalising the consolidated annual results for FY2022. The information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited management accounts of the Group and other financial information currently available, which has not been audited or reviewed by the Company's auditors or the audit committee of the Company.

For details of the actual performance of the Group for FY2022, Shareholders and potential investors should refer to the annual results announcement of the Company for FY2022, which is expected to be published in late June 2022.

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, 9 June 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.