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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)

GRANT OF SHARE OPTIONS
AND
GRANT OF AWARD SHARES

The Board of the Company hereby announces that on 15 July 2022, the Company granted:

- (1) Share Options to subscribe for a maximum of a total of 11,449,440 Shares under the Share Option Scheme to 25 Option Grantees entitled under the Share Option Scheme, subject to their acceptance; and
- (2) 81,448 award shares (all in the form of existing Shares) to 1 Award Shares Grantee under the Share Award Scheme, subject to his acceptance.

Grant of Share Options

The board (the “**Board**”) of directors (the “**Directors**”) of Edvantage Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that on 15 July 2022, the Company granted to a total of 25 participants (the “**Option Grantees**”) entitled under the share option scheme adopted by the Company on 6 June 2019 (the “**Share Option Scheme**”), subject to their acceptance, share options (the “**Share Options**”) carrying rights to subscribe for a maximum of a total of 11,449,440 ordinary shares of the Company of US\$0.01 each (the “**Shares**”) under the Share Option Scheme. All Option Grantees are employees of the Group.

Details of the aforesaid grant of Share Options are as follows:

- Date of grant : 15 July 2022
- Maximum number of Shares to be issued upon exercise of the Share Options granted in full : 11,449,440 Shares
- Exercise price of Share Options granted : HK\$2.394, which represents the highest of:
- (i) the closing price per Share of HK\$2.210 on the date of grant;
 - (ii) the average closing price of HK\$2.394 per Share for five business days immediately preceding the date of grant; and
 - (iii) the nominal value of a Share on the date of grant, being US\$0.01.
- Closing price of the Shares on the date of grant : HK\$2.210 per Share
- Exercise period of the Share Options : Subject to the achievement of performance targets for the respective years ending 31 August 2021, 2022 and 2023 ^(Note 1) as set out in the grant letter:
- (i) Share Options carrying rights to subscribe for 3,040,344 Shares are exercisable commencing from 23 August 2022 to 24 September 2027 ^(Note 2);
 - (ii) Share Options carrying rights to subscribe for 2,846,490 Shares are exercisable commencing from 8 December 2022 to 24 September 2027 ^(Note 2);
 - (iii) Share Options carrying rights to subscribe for 2,974,393 Shares are exercisable commencing from 28 March 2023 to 24 September 2027 ^(Note 2);
 - (iv) Share Options carrying rights to subscribe for 1,210,371 Shares are exercisable commencing from 7 December 2023 to 24 September 2027 ^(Note 2);

- (v) Share Options carrying rights to subscribe for 1,338,249 Shares are exercisable commencing from 26 March 2024 to 24 September 2027 ^(Note 2); and
- (vi) Share Options carrying rights to subscribe for 39,593 Shares are exercisable commencing from 14 December 2024 to 24 September 2027 ^(Note 2)

Validity period of the Share Options granted : Up to 24 September 2027

Notes:

- (1) Out of the Share Options carrying rights to subscribe for a total of 11,449,440 Shares granted, except for (i) Share Options carrying rights to subscribe for 936,119 Shares granted to 3 Option Grantees (who are employees of the Group not being a Director, chief executive and/or substantial shareholder nor any of their respective associates) as part of their remuneration package to such Option Grantees and hence the exercise of Share Options granted to them is not subject to achievement of any performance targets in view of the nature of their role and functions; and (ii) Share Options granted to Mr. XU Gang and Mr. LI Jiatong, independent non-executive Directors, with particulars set out in the following paragraphs, which are granted in consideration of their contribution to the Group as independent non-executive Directors and are not subject to any performance targets, the remaining Share Options are granted to the remaining 20 Option Grantees as incentives to their continuing contribution to the Group and hence the vesting of the remaining Share Options are subject to achievement of performance targets for the years ending 31 December 2021, 2022 and 2023.
- (2) The above vesting schedule represents the overall vesting schedule of the Share Options carrying rights to subscribe for a total of 11,449,440 Shares. The Share Options granted to each Option Grantee are to be vested in 3 batches, 5 batches or 6 batches based on the above vesting schedule. As regards Share Options granted to any Director, chief executive and/or a substantial shareholder and/or any of or their respective associates (see following paragraphs for details), the Share Options are to be vested evenly in 3 batches on 23 August 2022, 8 December 2022 and 28 March 2023, save that Share Options granted to Ms. LIU Yi Man and Mr. LIU Chi Hin are to be vested in 5 batches on 23 August 2022, 8 December 2022, 28 March 2023, 7 December 2023 and 26 March 2024 as to, in the case of Ms. LIU Yi Man, approximately 28.75%, 28.75%, 28.75%, 6.87% and 6.87% respectively, and in the case of Mr. LIU Chi Hin, approximately 27.45%, 27.45%, 27.45%, 8.79% and 8.79% respectively. The aforesaid figures are subject to rounding adjustment, accordingly the arithmetic aggregate of the figures may not be 100%.

Out of the 25 Option Grantees, (i) 6 of them are Directors, namely Mr. LIU Yung Chau, Ms. CHEN Yuan, Rita, Ms. LIU Yi Man, Mr. LIU Yung Kan, Mr. XU Gang and Mr. LI Jiatong; (ii) each of Mr. LIU Yung Kwong (brother of Mr. LIU Yung Chau), Mr. LIU Chi Hin (son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita) and Mr. LIU Chi Wai (son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita), is an associate (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of a Director and/or substantial shareholder of the Company.

Among the abovementioned Share Options granted, Share Options carrying rights to subscribe for a maximum of a total of 3,922,366 Shares were granted to the aforesaid persons who are a Director, a chief executive and/or a substantial shareholder (within the meaning as ascribed to it under the Listing Rules) of the Company, or any of their respective associate(s) (within the meaning as ascribed to it under the Listing Rules) with details as follows:

Name	Position(s)/Relationship	Maximum number of Shares to be issued upon exercise of the Share Options granted
LIU Yung Chau	Chairman, Executive Director and substantial shareholder; and spouse of Ms. CHEN Yuan, Rita	1,347,568
CHEN Yuan, Rita	Executive Director and substantial shareholder; and spouse of Mr. LIU Yung Chau	269,539
LIU Yi Man	Executive Director and Chief Executive Officer; and daughter of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita	1,231,277
LIU Yung Kan	Non-executive Director; and brother of Mr. LIU Yung Chau	188,685
XU Gang	Independent Non-executive Director	53,932
LI Jiatong	Independent Non-executive Director	53,932
LIU Yung Kwong	brother of Mr. LIU Yung Chau; and employee of the Group	80,884
LIU Chi Hin	son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita; and employee of the Group	480,912
LIU Chi Wai	son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita; and employee of the Group	215,637

Each of the grant of the Share Options to the above Option Grantee(s) who is/are a Director, chief executive or substantial shareholder (within the meaning as ascribed to it under the Listing Rules) of the Company, or any of their respective associates has been approved by all the independent non-executive Directors (with the relevant independent non-executive Director abstained from voting on the relevant resolution relating to the grant of Share Options to him) pursuant to Rule 17.04(1) of the Listing Rules and the provisions of the Share Option Scheme.

Save as disclosed in this announcement, none of the Option Grantees is a Director, chief executive or substantial shareholder (within the meaning as ascribed to it under the Listing Rules) of the Company, or any of their respective associate(s) (within the meaning as ascribed to it under the Listing Rules).

No share option of the Company has been granted to any of the Option Grantees within the 12-month period prior to the grant of Share Options.

The Company will be fully responsible for all the costs incurred for the grant of Share Options.

Grant of Awarded Shares

On 15 July 2022, the Company also granted 81,448 award shares all in the form of existing Shares to 1 grantee (the “**Award Shares Grantee**”), subject to his acceptance, under the share award scheme adopted by the Company on 6 June 2019 (as amended or revised from time to time) (the “**Share Award Scheme**”), respectively administered under a trust for connected persons of the Company and another trust for non-connected persons of the Company. The Award Shares Grantee is an employee of the Group and is not a connected person (as defined under Chapter 14A of the Listing Rules) of the Company.

By order of the Board
Edvantage Group Holdings Limited
LIU Yung Chau
Chairman and executive Director

Hong Kong, 15 July 2022

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.