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

CONTINUING CONNECTED TRANSACTIONS — HOTEL OPERATION CONTRACT

On 31 October 2025 (after trading hours), Huashang Hotel (a wholly-owned subsidiary of the Company) and Sun City Hotel entered into the Hotel Operation Contract, pursuant to which Sun City Hotel would contract out operation of the Premises to Huashang Hotel.

As Sun City Hotel is a company indirectly owned by Mr. Liu and Ms. Chen as to 50% and 50% respectively, and hence an associate and a connected person of the Company under Chapter 14A of the Listing Rules, the transactions contemplated under the Hotel Operation Contract constitute continuing connected transactions of the Group.

As the Hotel Operation Contract, the Hotel Management Contract and the Hotel Usage Agreement took place within a 12-month period, the Hotel Operation Contract, the Hotel Management Contract and the Hotel Usage Agreement shall be aggregated as a single series of transactions pursuant to Rule 14A.81 of the Listing Rules. As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Hotel Operation Contract, whether on a standalone basis or when aggregated with the transactions contemplated under the Hotel Management Contract and the Hotel Usage Agreement on an annual basis under Chapter 14A of the Listing Rules, exceed 0.1% but all are lower than 5%. Pursuant to Rule 14A.76(2)(a) of the Listing Rules, the transactions under the Hotel Operation Contract are exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules, but are subject to the reporting, annual review, and announcement requirements.

INTRODUCTION

On 31 October 2025 (after trading hours), Huashang Hotel (a wholly-owned subsidiary of the Company) and Sun City Hotel entered into the Hotel Operation Contract, pursuant to which Sun City Hotel would contract out operation of the Premises (as defined in the section "Hotel Operation Contract" below) to Huashang Hotel.

Hotel Operation Contract

The principal terms of the Hotel Operation Contract are summarised below:

Date:	31 October 2025 (after trading hours)
Parties:	(i) Huashang Hotel (a wholly-owned subsidiary of the Company); and (ii) Sun City Hotel
Duration:	From 1 November 2025 to 31 August 2028
Major terms:	Sun City Hotel shall contract out the operation in respect of the following properties ("**Premises**") to Huashang Hotel: (1) Sun Hin on the 1st Floor, hotel lobby, 2nd Floor to 3rd Floor, conference room, meeting room, business centre, multi-purpose conference room, reading room, small meeting room, restaurant on the 4th Floor and guest rooms on the 5th Floor to 12th Floor of Sun City Hotel Guangzhou, No. 151 Guangshen Avenue Central, Xintang Town, Zengcheng District, Guangzhou, the PRC; (2) 1st Floor to 5th Floor and hotel office area on the 6th Floor of Sun City Hotel Guangzhou, No. 151.1, Guangshen Avenue Central, Xintang Town, Zengcheng District, Guangzhou, the PRC; (3) Hotel staff dormitories on 3rd Floor to 5th Floor, Yuehua Building, No. 160 Jiefang North Road, Xintang Town, Zengcheng District, Guangzhou, the PRC;

(4) Staff canteen, training rooms and function rooms on 2nd Floor, and 3rd Floor to 8th Floor, Sun City Building, No. 86, Weishan North 2nd Road, Xintang Town, Zengcheng District, Guangzhou, the PRC; and

(5) Hongmei Apartment, No. 115 and No. 118, Basement 1, Building 19, No. 2 Huashang Road, Lihu Street, Zengcheng District, Guangzhou, the PRC.

Sun City Hotel shall provide the relevant facilities and equipment attached to the Premises ("**Facilities and Equipment**") subject to and in accordance with the terms of the Hotel Operation Contract.

Huashang Hotel shall be responsible for the hotel operation of the Premises, including but not limited to room service, catering service, conference reception, marketing promotion and other daily management work.

During the term of the Hotel Operation Contract, all profits generated through the hotel operation shall belong to Huashang Hotel, and all losses (including but not limited to operating costs, employee salaries, taxes, debts, etc.) and operating risks shall be borne by Huashang Hotel.

Sun City Hotel agrees that Huashang Hotel is entitled to conduct business activities, issue invoices, and collect business payments in the name of Sun City Hotel.

Consideration and payment terms:

Contracting Fees

During the term of the Hotel Operation Contract, Huashang Hotel shall pay an annual contracting fee (inclusive of tax) ("**Contracting Fees**") of RMB3 million to Sun City Hotel in the following manner:

(1) the first year — Huashang Hotel shall make a lump sum payment to Sun City Hotel within 10 days after the Hotel Operation Contract came into effect; and

(2) from the second year onwards — Huashang Hotel shall make a lump sum payment to Sun City Hotel within 10 days before the commencement of the relevant year.

Security Deposit

In addition, Huashang Hotel shall pay a security deposit ("**Security Deposit**") of RMB0.6 million to Sun City Hotel within 10 days after the Hotel Operation Contract came into effect, which shall be used as a guarantee for Huashang Hotel's fulfilment of its obligations under the Hotel Operation Contract (including payment of Contracting Fees, compensation for property damage, and liability for breach of contract, etc.).

Within 30 days after the expiration or early termination of the Hotel Operation Contract, Sun City Hotel shall return the remaining Security Deposit to Huashang Hotel without interest after deducting the unpaid Contracting Fees, liquidated damages, compensation, etc (if any).

Huashang Hotel shall not request that the Security Deposit be used to offset the Contracting Fees or other payments payable, unless with the written consent of Sun City Hotel.

Other Expenses

During the term of the Hotel Operation Contract, Huashang Hotel shall be solely responsible for all expenses incurred in connection with its operations, including water fees, electricity fees, gas fees, telephone fees, broadband fees, property management fees, taxes (including value-added tax, income tax, etc. in relation to operation by Huashang Hotel) and employee salaries.

HISTORICAL FIGURES AND PROPOSED ANNUAL CAPS

The following table sets out the historical figures of the continuing connected transactions under the Hotel Management Contract and Hotel Usage Agreement for the 11 months ended 30 September 2025 (for actual amount only) and for the year ending 31 October 2025 (for historical annual cap only) and the proposed annual caps of the continuing connected transactions under the Hotel Operation Contract for the 10 months ending 31 August 2026 and the two years ending 31 August 2028:

	For the 11 months ended 30 September 2025 (for actual amount only)/ For the year ending 31 October 2025 (for historical annual cap only) *(RMB$'000)*	**For the 10 months ending 31 August 2026** *(RMB$'000)*	**For the year ending 31 August 2027** *(RMB$'000)*	**For the year ending 31 August 2028** *(RMB$'000)*
Amount payable by Huashang Hotel to Sun City Hotel				
— Historical annual cap *(Note 1)*	9,000			
— Actual *(Note 2)*	5,260			
— Proposed annual cap *(Note 3)*		6,000	7,200	7,200
Amount payable by Sun City Hotel to Huashang Hotel (which for the avoidance of doubt shall be exclusive of refund of Security Deposit)				
— Historical annual cap *(Note 1)*	15,000			
— Actual *(Note 2)*	Nil			
— Proposed annual cap *(Note 4)*		15,000	15,000	15,000

Notes:

1. The historical annual caps refer to the annual caps under the Hotel Management Contract and Hotel Usage Agreement.

2. As Huashang Hotel did not obtain the Hotel Qualifications by 31 October 2025, the Hotel Usage Agreement did not take effect and the transaction amounts are all under the Hotel Management Contract.

3. The amount that may be payable by Huashang Hotel to Sun City Hotel under the Hotel Operation Contract include Contracting Fees, Security Deposit, as well as loss incurred from the operation of the Premises under the operation by Huashang Hotel.

4. The amount that may be payable by Sun City Hotel to Huashang Hotel under the Hotel Operation Contract include profit recorded from the operation of the Premises under the operation by Huashang Hotel.

BASIS OF THE PROPOSED ANNUAL CAPS

The proposed annual caps in relation to the amount payable by Huashang Hotel to Sun City Hotel under the Hotel Operation Contract are determined with reference to the following factors:

(i) the historical performance of the Premises under the management of Huashang Hotel with reference to the financial results of the Premises, including historical profit, occupancy rate and rental; and

(ii) the value of use of the Premises and Facilities and Equipment provided by Sun City Hotel based on the opinion from an independent valuer, which is reflected in the Contracting Fees.

The Contracting Fees under the Hotel Operation Contract in substance represent the cost of usage of Sun City Hotel Guangzhou, and are determined with reference to the value of use of the Premises and Facilities and Equipment provided by Sun City Hotel based on the opinion from an independent valuer, with a substantial discount of approximately 80% offered by Sun City Hotel, which is substantially the same as the arrangement under the Hotel Management Contract. According to such opinion, the value of use of Sun City Hotel Guangzhou is not less than RMB15 million/year; yet, Sun City Hotel is willing to provide great support to the Group for enhancing its teaching quality and reducing the expenditures of the Group, and hence agreed to only charge the Group RMB3 million/year for its use of Sun City Hotel under the Hotel Operation Contract.

REASONS FOR AND BENEFITS OF THE HOTEL OPERATION CONTRACT

Integration of Industry and Education in Hospitality Operations

In November 2024, the Group entered into the Hotel Management Contract and the Hotel Usage Agreement with Sun City Hotel with an aim to utilising Sun City Hotel Guangzhou as a teaching hotel of the Group, thereby providing its students (especially those in Huashang Hospitality Management School) abundant training opportunities to immerse in the operating environment and to gain all-round real-life exposure in hospitality and hotel management. For details, please refer to the 2024 Announcement.

At the time when the Hotel Management Contract and the Hotel Usage Agreement were entered into, it was contemplated that Huashang Hotel would apply for the Hotel Qualifications to enable the Group to operate its own hotel business. Yet, during the course of its application, the Group was given to understand that under the prevailing rules and practice, the Group would have to satisfy numerous formalities and conditions which include (among others) obtaining the Zoning Permit and Certificate of Occupancy, and permit from Fire Department and Health Department, whereas Huashang Hotel is relatively new to the hotel industry and it will take substantial time and effort, including significant investment of manpower and capital expenses for Huashang Hotel to satisfy all those formalities and conditions in order to obtain the Hotel Qualifications. The management of the Group has conducted an analysis and concluded that the costs (both in terms of money and administrative effort) of obtaining the Hotel Qualifications outweigh the benefits as the primary goal of the Group is fostering the integration of industry and education by way of providing a practical environment for faculty and student learning and development, but not stepping into the business of hotel management. The Group's resources — both financial and human — are allocated based on this central mission. Investing heavily in Hotel Qualifications does not directly serve this core educational purpose.

As the Hotel Qualifications were not obtained on or before 31 October 2025, the Hotel Usage Agreement did not take effect following the expiry of the Hotel Management Contract on 31 October 2025.

Taking into account the aforesaid and the benefits brought by the arrangement contemplated under the Hotel Management Contract (as more particularly set out below), it is proposed that Huashang Hotel enter into the Hotel Operation Contract, which terms are substantially the same as the Hotel Management Contract (save for the duration of the agreement and the covering of an additional premise which is situate at Lihu Street, Zengcheng for the same purpose of providing additional venues for students and teachers to conduct practical, field-based training in closer proximity to the Group's schools), to continue the arrangement under the Hotel Management Contract. Based on the legal advice obtained from PRC lawyers, the entering into of the Hotel Operation Contract with Sun City Hotel allows the Group to continue the arrangement under the Hotel Management Contract legally. The management of the Group therefore considers that the entering into of the Hotel Operation Contract will suffice for the purpose of meeting the practical training objectives of Huashang Hospitality Management School and the arrangement contemplated thereunder already provides students and teachers with the hands-on experience and exposure to hotel operations they need for their educational goals. The added value of holding the Hotel Qualifications is considered minimal for their specific training context.

Via the Hotel Management Contract, Huashang Hotel has been providing the students of Huashang Hospitality Management School with the invaluable opportunities of direct and active involvement in the operation of Sun City Hotel Guangzhou, with support from Sun City Hotel. Such improvement equipped the students with solid skills and knowledge

in hospitality operations. The high-calibre of the students of Huashang Hospitality Management School has been well recognised in competitions and by industry leaders. Below are examples of some of the achievement of students from Huashang Hospitality Management School in 2025:

- *September 2025 — 3rd Asian Youth Art Baking Individual Challenge*: a number of students stood out in the individual competition with their exquisite skills and innovative works, each winning a bronze award, whilst some other students received commemorative awards in the baking category and carving category respectively.

- *September 2025 — 2025 "Yuexiu Craftsman Cup" Guangzhou Fish Cutting Skills Competition*: five students received the third prize and outstanding individual awards.

- *October 2025 —* an internship recruitment event was jointly hosted by Huashang College, Huashang Vocational College, and a renowned leading international chained hotel group, and co-organised by a human resources consulting company aiming to provide students with international internship opportunities, broaden their career perspectives, deepen school-enterprise cooperation, and jointly promote innovation in talent cultivation models for the hospitality industry. The event was held at the Grand Auditorium of the Huashang International Conference Center, and a total of 60 offers have been given to students from Huashang Hospitality Management School.

Continuously connecting teachers and students with high-calibre industry competitions and practical resources, Huashang Hotel builds a growth bridge that integrates learning and practice, promoting skill development through competitions. This enables teachers and students to enhance their professional qualities and technical skills in real industry settings, precisely meeting market talent demands.

The Group also received positive feedback from students. During the year ended 31 August 2025, the number of student enrolments of Huashang Hospitality Management School saw a significant growth by 58.0% year-on-year from 764 to 1,207.

In light of the success of the arrangement under the Hotel Management Contract, the Group entered into the Hotel Operation Contract to continue to provide its students with practical and real-life opportunities of hospitality operations at Sun City Hotel Guangzhou so as to further enhance their competitiveness and calibre.

Sun City Hotel Guangzhou as an Appropriate Premise

The Premises comprise the main building of Sun City Hotel Guangzhou and its staff dormitories and staff canteen. Sun City Hotel Guangzhou is a 4-star hotel, with a history of 30 years, which stands out as a foreign-related hotel that offers a wide range of amenities to its guests and has a steady stream of customers. It is located in the heart of Guangzhou city with easy public transport access and is in close proximity to the Group's schools in Guangzhou, thereby is convenient for the Group's students, teaching staff and guests.

The Group has been cooperating with Sun City Hotel for a considerable period of time and is familiar with the background, premises, facilities and equipment of, and the services offered in Sun City Hotel Guangzhou.

In light of the foregoing, in particular considering that the teachers and students of Huashang Hospitality Management School have been operating Sun City Hotel Guangzhou for a year and are familiar with it, the Group considers Sun City Hotel Guangzhou to be an ideal location for facilitating and deepening the integration of industry and education and school-enterprise cooperation, so as to offer valuable practical learning opportunities for the students of the Group.

Terms of the Hotel Operation Contract

During the term of the Hotel Operation Contract, all profits generated through the hotel operation shall belong to Huashang Hotel, and all losses (including but not limited to operating costs, employee salaries, taxes, debts, etc.) and operating risks shall be borne by Huashang Hotel. The aforesaid mechanisms represents the actual situation as if the Group is operating its own hospitality business so that the students will be given real-life exposure to cost control and effective business operation in hospitality industry.

Huashang Hotel is required to pay Contracting Fees and a refundable Security Deposit under the Hotel Operation Contract to Sun City Hotel. The Contracting Fees and Security Deposit provides reasonable safeguard to Sun City Hotel to cover loss that may be incurred as a result of any possible breach of the Hotel Operation Contract on the part of Huashang Hotel. The management of the Group considers that the quantum of the Contracting Fees and Security Deposit, which is RMB3.6 million in total, is reasonable taking into account the value of the Premises and Facilities and Equipment.

Accordingly, the Directors (including the independent non-executive Directors) consider that the terms of the Hotel Operation Contract and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Group, and it is in the interests of the Company and the shareholders of the Company as a whole to enter into the Hotel Operation Contract.

INTERNAL CONTROL MEASURES

In respect of the continuing connected transactions contemplated under the Hotel Operation Contract, the Group has adopted the following internal control procedures:

General

(i) Before conducting any transaction contemplated under, or entering into any specific agreements pursuant to, a framework agreement for continuing connected transactions, the Group's internal audit function would review the terms of the proposed transactions and the draft agreements to ensure that the transactions would be conducted in accordance with the terms of the framework agreement and the Company's pricing policy.

(ii) Before conducting any transaction with connected persons, the internal audit function would confirm if the Group still has sufficient unused annual caps for carrying out the relevant continuing connected transactions. The internal audit function would on a monthly basis review the continuing connected transactions carried out during the month under review to assess, and compile a monthly report, on the following: (1) confirming that the continuing connected transactions of the Group have been carried out in accordance with the terms of the relevant framework agreement and the Company's pricing policy, (2) confirming that the transactions have been conducted on normal commercial terms and on terms no less favourable from the perspective of the Group than those offered by Independent Third Parties and (3) the transactions amount during the month under review, the aggregate amount of transactions conducted during the relevant financial year and confirming that the relevant annual caps have not been exceeded. In the report, the forecasted transactions amount for the next three months would also be set out. If it is anticipated that the annual caps may be exceeded if the Group is to carry out the proposed transactions, the Group would take all appropriate steps in advance to comply with the relevant requirements under the Listing Rules and seek to revise the relevant annual caps in accordance with the relevant requirements under the Listing Rules before entering into the proposed transaction.

(iii) The independent non-executive Directors and auditors of the Company would conduct annual review of the continuing connected transactions under the Hotel Operation Contract and provide an annual confirmation in accordance with Rules 14A.55 and 14A.56 of the Listing Rules. The audit committee of the Company would also review the Group's financial controls, risk management and internal control systems when considering any renewal or revisions to the Hotel Operation Contract, and the Company would comply with the relevant requirements under the Listing Rules.

Hotel Operation Contract

(i) The finance department of Huashang Hotel shall conduct regular internal reviews and report on Sun City Hotel Guangzhou's revenue and expenses, including obtaining a detailed breakdown of its components.

(ii) The Company shall appoint designated personnel from its relevant business and finance departments to monitor the utilisation of the annual caps under the Hotel Operation Contract on a monthly basis. Such personnel shall report to the management of the Group to ensure that any event that may lead to the annual caps being exceeded could be identified in a timely manner beforehand and appropriate action(s) will be taken to ensure compliance with the Listing Rules requirements.

(iii) The final pricing and other major terms of transactions contemplated under the Hotel Operation Contract are required to be approved by the senior managerial officers of the various departments involved such as the department head, chief financial officer and/or the general manager of the relevant members of the Group as the final check and balance measures to ensure the transactions will be conducted on normal commercial terms or better.

LISTING RULES IMPLICATIONS

Sun City Hotel is a company indirectly owned by Mr. Liu and Ms. Chen as to 50% and 50% respectively, and hence an associate and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Hotel Operation Contract constitute continuing connected transactions of the Group.

As the Hotel Operation Contract, the Hotel Management Contract and the Hotel Usage Agreement took place within a 12-month period, the Hotel Operation Contract, the Hotel Management Contract and the Hotel Usage Agreement shall be aggregated as a single series of transactions pursuant to Rule 14A.81 of the Listing Rules. As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Hotel Operation Contract, whether on a standalone basis or when aggregated with the transactions contemplated under the Hotel Management Contract and the Hotel Usage Agreement on an annual basis under Chapter 14A of the Listing Rules, exceed 0.1% but all are lower than 5%. Pursuant to Rule 14A.76(2)(a) of the Listing Rules, the transactions under the Hotel Operation Contract are exempt from the circular and shareholders' approval requirements under Chapter 14A of the Listing Rules, but are subject to the reporting, annual review, and announcement requirements. In view of such interests, each of Mr. Liu and Ms. Chen, Mr. Liu Yung Kan (who is a brother and hence an associate within the meaning of the Listing

Rules of Mr. Liu), and Ms. Liu Yi Man (who is a daughter and hence an associate within the meaning of the Listing Rules of Mr. Liu and Ms. Chen), had abstained from voting on the board resolution approving the Hotel Operation Contract and the transactions contemplated thereunder to avoid any potential conflict of interests.

GENERAL INFORMATION OF THE PARTIES

Information of the Group

The Group is the largest private higher education group in the Guangdong-Hong Kong-Macau Greater Bay Area of the PRC in terms of total student enrolment of business majors, and it is an early mover in the education sector in pursuing international expansion. The Group currently operates five private higher education institutions in the PRC ((i) Huashang College, (ii) Huashang Vocational College, (iii) Urban Vocational College of Sichuan, (iv) Urban Technician College of Sichuan and (v) Huashang Technical School), and three private higher and vocational education institutions overseas ((i) Global Business College of Australia, (ii) Edvantage Institute Australia and (iii) Edvantage Institute Singapore). For more information on the Group, please visit its official website at http://www.edvantagegroup.com.hk/ (the information that appears in this website does not form part of this announcement).

Information of Sun City Hotel

Sun City Hotel principally engages in business of provision of hotel and hospitality services.

DEFINITIONS

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

"2024 Announcement"	the announcement of the Company dated 1 November 2024 in respect of the entering into of the Hotel Management Contract and the Hotel Usage Agreement;
"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	the board of Directors;
"Company"	Edvantage Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0382);

"connected person(s)"	has the meanings ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Hotel Management Contract"	the hotel management contract entered into between Huashang Hotel and Sun City Hotel on 1 November 2024;
"Hotel Operation Contract"	the hotel operation contract entered into between Huashang Hotel and Sun City Hotel on 31 October 2025;
"Hotel Qualifications"	all qualifications that are required to be obtained by an entity to operate hotel business under the laws of the PRC, including but not limited to special industry licence for hotel industry;
"Hotel Usage Agreement"	the hotel usage agreement entered into between Huashang Hotel and Sun City Hotel on 1 November 2024;
"Huashang College"	Guangzhou Huashang College (廣州華商學院) (formerly known as Guangdong University of Finance and Economics (廣東財經大學華商學院), a private higher education institution operated by the Group;
"Huashang Hospitality Management School"	Huashang Hospitality Management School* (華商酒店管理學院), a school subordinated under Huashang Vocational College;
"Huashang Technical School"	Guangdong Huashang Technical School (廣東華商技工學校), a private school registered as a private non-enterprise unit under the law of the PRC, operated by the Group;
"Huashang Vocational College"	Guangzhou Huashang Vocational College (廣州華商職業學院), a private school registered as a private non-enterprise unit under the law of the PRC on 25 June 2009, operated by the Group;

"Independent Third Party(ies)"	any person(s) or company(ies) which is/are independent of and not connected with any directors, chief executives, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries and their respective associates;
"Listing Rules"	the rules governing the listing of securities on the Stock Exchange;
"Mr. Liu"	Mr. Liu Yung Chau (廖榕就), the founder of the Company, a controlling Shareholder, executive Director, the chairman of the Board and the spouse of Ms. Chen;
"Ms. Chen"	Ms. Chen Yuan, Rita (陳練瑛), a controlling Shareholder, executive Director and the spouse of Mr. Liu;
"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;
"RMB"	Renminbi, the lawful currency of the PRC;
"Shareholder(s)"	holder(s) of share(s) of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiary"	any entity within the meaning of the term "subsidiary" as defined in the Listing Rules and the term "subsidiaries" shall be construed accordingly;

"Sun City Hotel"	Guangzhou Sun City Hotel Co., Ltd.* (廣州太陽城大酒店有限公司), a company established under the laws of the PRC with limited liability, which is indirectly owned by Mr. Liu and Ms. Chen as to 50% and 50%, respectively; and
"%"	per cent.

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

Hong Kong, 31 October 2025

The English translation of Chinese names or words in this announcement, where indicated by "", are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

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.