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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

**If you have sold or transferred** all your Shares in **Edvantage Group Holdings Limited**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

No Overseas Shareholder receiving a copy of this circular and/or the Election Form in any jurisdiction outside Hong Kong may treat the same as an invitation to participate in the Scrip Dividend Scheme unless such invitation could lawfully be made to him/her/it without the Company having to comply with any registration or other requirements or formalities in the relevant jurisdiction. It is the responsibility of any Overseas Shareholder wishing to receive Scrip Shares for the Final Dividend to satisfy himself/herself/itself as to full observance of the laws of any relevant jurisdiction, including obtaining any governmental or other consents or observing any requirement or formality which may be required.

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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) PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) DECLARATION OF FINAL DIVIDEND AND SCRIP DIVIDEND  
SCHEME IN RELATION TO THE FINAL DIVIDEND;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Edvantage Group Holdings Limited to be held at Room 1102, 11/F, Wing On Plaza, 62 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on 19 January 2024 at 4:30 p.m. is set out on pages 30 to 35 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.edvantagegroup.com.hk](http://www.edvantagegroup.com.hk). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. by 4:30 p.m. on 17 January 2024, Hong Kong time) or any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned or postponed meeting thereof if they so wish.

28 December 2023

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## EXPECTED TIMETABLE

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The following is a summary of the events in relation to the Scrip Dividend Scheme in the form of a timetable:

Period for determining the market value of a  
Scrip Share (average closing price for three  
consecutive trading days) . . . . . Tuesday, 21 November 2023 to  
Thursday, 23 November 2023  
(both days inclusive)

Latest time for lodging transfer of Shares for registration  
in order to qualify for attendance and voting at the  
Annual General Meeting . . . . . 4:30 p.m. on Monday, 15 January 2024

Register of members closes . . . . . Tuesday, 16 January 2024 to  
Friday, 19 January 2024  
(both days inclusive)

Latest time for lodging forms of proxy for the  
Annual General Meeting. . . . . 4:30 p.m. on Wednesday, 17 January 2024

Record date for attendance and voting at the  
Annual General Meeting . . . . . Friday, 19 January 2024

Date and time of the Annual General Meeting. . . . . 4:30 p.m. on Friday, 19 January 2024

Publication of the announcement of the results of  
the Annual General Meeting . . . . . Friday, 19 January 2024

**The following events are conditional on the fulfilment of the conditions for the  
implementation of the Final Dividend and the Scrip Dividend Scheme in relation thereto**

Last day of dealings in Shares on a cum-dividend basis. . . . . Thursday, 21 March 2024

Commencement of dealings in Shares on an ex-dividend basis. . . . . Friday, 22 March 2024

Latest time for lodging transfer of Shares for registration to  
be entitled to the Final Dividend and the Scrip Dividend  
Scheme in relation thereto . . . . . 4:30 p.m. on Monday, 25 March 2024

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## EXPECTED TIMETABLE

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Closure of register of members of the Company for  
determining the Shareholders' entitlement to the Final  
Dividend and the Scrip Dividend Scheme in relation thereto . . . . . Tuesday, 26 March 2024 to  
Thursday, 28 March 2024  
(both days inclusive)

Record Date for determination of entitlements to the proposed  
Final Dividend and the Scrip Dividend Scheme in relation  
thereto. . . . . Thursday, 28 March 2024

Despatch of Election Form . . . . . Friday, 29 March 2024

Latest time for return of the Election Form (*Note 2*) . . . . . 4:30 p.m. on Friday, 26 April 2024

Expected despatch of cheques for cash dividends to Shareholders  
and/or share certificates for Scrip Shares to Eligible  
Shareholders. . . . . Friday, 31 May 2024

Expected commencement date and time of dealings in the  
Scrip Shares on the Stock Exchange . . . . . 9:00 a.m. on Monday, 3 June 2024

*Notes:*

1. All references to dates and time in this expected timetable are to Hong Kong dates and time.
2. If there is a gale warning, a black rainstorm warning, extreme conditions (as defined in the Rules of the Exchange) or other similar event at any time between 9:00 a.m. and 4:30 p.m. on Friday, 26 April 2024, the deadline for return of the Election Form might be extended. Further information will be set out in the announcement to be published by the Company when the Election Form is despatched.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Announcement”	the announcement of the Company dated 24 November 2023 in respect of (i) the annual results of the Company for the financial year ended 31 August 2023; and (ii) the proposed Final Dividend and the Scrip Dividend Scheme in relation thereto
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1102, 11/F, Wing On Plaza, 62 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on 19 January 2024 at 4:30 p.m., or any adjournment or postponement thereof and notice of which is set out on pages 30 to 35 of this circular
“Articles”	the second amended and restated articles of association of the Company adopted by special resolution passed on 27 January 2023, as amended, supplemented and modified from time to time
“Audit Committee”	the audit committee of the Company
“Average Closing Price”	the average closing price per Share as stated in the daily quotation sheet of the Stock Exchange for the three consecutive trading days commencing from Tuesday, 21 November 2023 to Thursday, 23 November 2023 (both days inclusive)
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act (As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor

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## DEFINITIONS

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“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)
“Debo”	Debo Education Investments Holdings Limited (德博教育投資控股有限公司) (a company incorporated in the BVI with limited liability and owned as to 50% by Mr. Liu and 50% by Ms. Chen)
“Director(s)”	the director(s) of the Company
“Election Form”	the election form in relation to the Scrip Dividend Scheme
“Eligible Shareholder(s)”	holder(s) of the Share(s) whose names is/are shown on the register of members of the Company at the close of business on the Record Date (and not being Prohibited Shareholders), who is/are entitled to participate in the Scrip Dividend Scheme
“Final Dividend”	the final dividend of HK9.0 cents per Share for the year ended 31 August 2023 payable to the Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20% of the number of issued Shares of the Company as at the date of passing of the relevant resolution granting the relevant mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted and issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)
“Latest Practicable Date”	19 December 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Date”	16 July 2019, being the date of listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and modified from time to time
“Memorandum”	the second amended and restated memorandum of association of the Company adopted by special resolution passed on 27 January 2023, as amended, supplemented and modified from time to time
“Mr. Liu”	Mr. Liu Yung Chau (廖榕就), the founder of the Company, an executive Director, the chairman of the Board and the spouse of Ms. Chen
“Ms. Chen”	Ms. Chen Yuan, Rita (陳練瑛), an executive Director and the spouse of Mr. Liu
“Nomination Committee”	the nomination committee of the Company

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## DEFINITIONS

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“Overseas Shareholder(s)”	holder(s) of Share(s) whose address(es) as shown in the register of members of the Company at the close of business on the Record Date is/are in jurisdictions outside Hong Kong (if any)
“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 circular
“Prohibited Shareholder(s)”	Overseas Shareholder(s), whom the Board, after making enquiries pursuant to Rule 13.36(2) of the Listing Rules, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place not to extend the Scrip Dividend Scheme to them (if any)
“Record Date”	28 March 2024, being the date for determination of entitlements to the proposed Final Dividend and the Scrip Dividend Scheme in relation thereto
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase on market through the Stock Exchange or on another recognised stock exchange Shares not exceeding 10% of the number of issued Shares of the Company as at the date of passing of the relevant resolution granting the relevant mandate (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)

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## DEFINITIONS

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“Scrip Dividend Scheme”	the scheme in relation to the Final Dividend which offers Eligible Shareholders a scrip alternative to elect to receive the Final Dividend wholly in new Shares or partly in new Shares and partly in cash or wholly in cash
“Scrip Share(s)”	new Share(s) proposed to be allotted, issued and credited as fully paid up under the Scrip Dividend Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a par value of US\$0.01 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

*In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Liu Yung Chau (*Chairman*)

Ms. Chen Yuan, Rita

Ms. Liu Yi Man (*Chief Executive Officer*)

*Registered office:*

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Non-Executive Director:*

Mr. Liu Yung Kan

*Headquarters and principal place of  
business in the PRC:*

*Independent Non-executive Directors:*

Mr. Xu Gang

Mr. O'Yang Wiley

Mr. Li Jiatong

No. 1 Huashang Road

Licheng Street, Zhengcheng

Guangzhou, PRC

*Principal Place of Business in Hong Kong:*

Room 1115, 11/F, Wing On Plaza

62 Mody Road

Kowloon, Hong Kong

28 December 2023

*To the Shareholders,*

Dear Sir or Madam,

- (1) PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) DECLARATION OF FINAL DIVIDEND AND SCRIP DIVIDEND  
SCHEME IN RELATION TO THE FINAL DIVIDEND;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the granting to the Directors of the Issue Mandate (and the extension thereof) and the Repurchase Mandate; (b) the re-election of the retiring Directors; and (c) the declaration of Final Dividend and the Scrip Dividend Scheme in relation thereto.

Pursuant to the resolutions passed by the Shareholders on 27 January 2023, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with the additional Shares in the share capital of the Company up to 20% of the number of issued Shares of the Company as at the date of passing of the resolution granting the mandate (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of the resolution); and (b) a general unconditional mandate to repurchase the Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution granting the mandate (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of the resolution); and (c) the power to extend the general unconditional mandate mentioned in (a) above by the addition to the total number of Shares which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting.

### 2. ISSUE MANDATE AND THE EXTENSION THEREOF

In order to ensure flexibility and give discretion to the Directors to deal with additional Shares in the event that it becomes desirable for the Company to issue any new Shares, at the Annual General Meeting, an ordinary resolution no. 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company up to 20% of the number of issued Shares of the Company as at the date of passing of the resolution in relation to the Issue Mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new Shares that may be allotted and issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,141,600,113 Shares. Subject to the passing of the ordinary resolution no. 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the

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## LETTER FROM THE BOARD

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Annual General Meeting, the Company will be allowed to issue a maximum of 228,320,022 Shares under the Issue Mandate. In addition, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares repurchased by the Company under ordinary resolution no. 5(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 5(A) provided that such additional amount shall not exceed 10% of the number of issued Shares of the Company as at the date of passing of the resolutions in relation to the Issue Mandate and the Repurchase Mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate, if approved, will continue to be in force from the passing of the said resolution until whichever of the following first occurs: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

### 3. REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase on market through the Stock Exchange or on another recognised stock exchange the Shares representing up to 10% of the number of issued Shares of the Company as at the date of passing of the resolution in relation to the Repurchase Mandate (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

The Repurchase Mandate, if approved, will continue to be in force until whichever of the following first occurs: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

The Company has no current intention of exercising the Repurchase Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

#### **4. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.19 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed to fill casual vacancy shall not be taken into account in determining which Directors are to retire by rotation. All retiring Directors shall be eligible for re-election. Pursuant to the corporate governance code as set out in the prevailing Appendix 14 to the Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every 3 years.

Accordingly, each of Ms. Liu Yi Man, being an executive Director and Mr. Xu Gang and Mr. Li Jiatong, all being independent non-executive Directors, shall retire from office as Director at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. If re-elected at the Annual General Meeting, each of Ms. Liu Yi Man, Mr. Xu Gang and Mr. Li Jiatong will hold office until the conclusion of the annual general meeting of the Company for the financial year ending 31 August 2026.

Further, if re-elected, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules. Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

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## LETTER FROM THE BOARD

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### **Recommendation of the Nomination Committee on re-election of independent non-executive Directors**

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of each of Mr. Xu Gang and Mr. Li Jiatong as an independent non-executive Director. In particular, the Nomination Committee has assessed each of Mr. Xu Gang and Mr. Li Jiatong against the following nomination criteria applicable to independent non-executive Directors:

- (a) willingness and ability to make sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a Director, including attendance at and active participation in Board and Board committee meetings, which will include considering the other responsibility of the relevant candidate (such as other directorships held in public companies the securities of which are listed on any securities market in Hong Kong or overseas and other major appointments, if any) and the effort and time that may be required by the candidate in fulfilling such role;
- (b) accomplishments of the candidate in his field;
- (c) outstanding professional and personal reputation; and
- (d) the candidate's ability to meet the independence criteria for directors established in the Listing Rules (for independent non-executive Directors).

The Nomination Committee has reviewed the written confirmation of independence of each of Mr. Xu Gang and Mr. Li Jiatong based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of them remains independent in accordance with Rule 3.13 of the Listing Rules. In addition, the Nomination Committee has evaluated their performance and considers that each of them has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs.

The Nomination Committee is also of the view that each of Mr. Xu Gang and Mr. Li Jiatong would bring to the Board his own perspective, skills and experience, as further described in their respective biography in Appendix II to this circular. With their strong and diversified educational background and professional experience, the Nomination Committee considers that each of Mr. Xu Gang and Mr. Li Jiatong can contribute to the diversity of the Board.

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## LETTER FROM THE BOARD

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As a good corporate governance practice, each of Mr. Xu Gang and Mr. Li Jiatong has abstained from voting at the relevant Nomination Committee meeting on the proposed recommendation and nomination of himself to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Xu Gang and Mr. Li Jiatong stand for re-election as Director at the Annual General Meeting. As a good corporate governance practice, each of Mr. Xu Gang and Mr. Li Jiatong has abstained from voting at the relevant Board meeting on the proposition of his recommendation for re-election by the Shareholders at the Annual General Meeting.

### **5. FINAL DIVIDEND AND SCRIP DIVIDEND SCHEME IN RELATION TO THE FINAL DIVIDEND**

#### **Final Dividend**

On 24 November 2023, the Company announced that the Board has resolved to recommend the payment of the Final Dividend to Shareholders whose names appear on the register of members of the Company on the Record Date. The Final Dividend of HK9.0 cents per Share will be payable in cash with a scrip dividend alternative, allowing Eligible Shareholders to choose to receive the Final Dividend wholly or partly in the form of allotment of Scrip Shares under the Scrip Dividend Scheme.

Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the payment of Final Dividend out of the share premium account” below, the cash component of the Final Dividend, if any, is proposed to be paid out of the share premium account of the Company.

Under section 34(2) of the Companies Act, the share premium account may be applied by a company in paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. As at 31 August 2023, based on the audited consolidated financial statements of the Group, the amount standing to credit of the share premium account of the Company amounted to approximately RMB819.6 million. The Board proposed to use a maximum amount of approximately RMB92.0 million (equivalent to approximately HK\$103.0 million based on an illustrative exchange rate of RMB1.00 = HK\$1.1196) standing to the credit of the share premium account of the Company for the payment of the Final Dividend. Subject to compliance with certain requirements under the laws of the Cayman Islands, the share premium account may be applied for payment of dividend by the Company. Assuming that no Eligible Shareholders elect to receive

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## LETTER FROM THE BOARD

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their entitlements to the Final Dividend in the form of Scrip Shares, following the payment of the proposed Final Dividend, there will be a remaining balance of approximately RMB727.6 million standing to the credit of the share premium account of the Company.

**(a) Conditions of the payment of the Final Dividend out of the share premium account**

The payment of the Final Dividend out of the share premium account is conditional upon, inter alia, the following being fulfilled: (i) the passing of an ordinary resolution by the Shareholders to approve the payment of the Final Dividend out of the share premium account; and (ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, and immediately after the Final Dividend is paid, will be unable to pay its liabilities as they become due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be payable in cash on or about 31 May 2024.

**The conditions set out above cannot be waived. The Final Dividend will be paid in cash only when all the conditions are satisfied.**

**(b) Reasons for and effect of the payment of the Final Dividend out of the share premium account**

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that the cash component of the Final Dividend be paid out of the share premium account of the Company in accordance with Article 24.6 of the Articles and the Companies Act. The Board considers such arrangement to be in the interests of the Company and the Shareholders as a whole. The Board believes that the payment of the cash component of the Final Dividend out of share premium account will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

***Scrip Dividend Scheme in relation to the Final Dividend***

Subject to the conditions as set out under the headings “Conditions of the payment of the Final Dividend out of the share premium account” above and “Conditions of the Scrip Dividend Scheme” below, the Final Dividend will be payable in cash to the Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date, with a scrip dividend alternative available to Eligible Shareholders. The Eligible Shareholders may elect to receive the Final Dividend in one of the following ways: (i) a cash dividend of HK9.0

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## LETTER FROM THE BOARD

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cents per Share; or (ii) an allotment of such number of Scrip Shares credited as fully paid and having an aggregate market value (as calculated below) equal to, save for adjustment for fractions, the total amount of the Final Dividend which such Eligible Shareholders could otherwise elect to receive in cash (the “**Maximum Entitlement**”); or (iii) partly Scrip Shares not exceeding the Maximum Entitlement and the remainder in cash.

### *Basis for calculating the Scrip Shares*

For the purpose of calculating the number of Scrip Shares to be allotted and issued under the Scrip Dividend Scheme, the issue price of the Scrip Shares will be HK\$2.547 per Share, which is the Average Closing Price per Share as stated in the daily quotation sheet of the Stock Exchange for the three consecutive trading days commencing from Tuesday, 21 November 2023 to Thursday, 23 November 2023 (both days inclusive).

Accordingly, an Eligible Shareholder electing for Scrip Shares in respect of the Final Dividend under options (ii) and (iii) above will receive, in respect of the existing Shares registered in his/her/its name at the close of business on the Record Date and for which he/she/it has elected to receive Scrip Shares, such number of Scrip Shares as calculated below:

$$\begin{array}{rcc} & \text{Number of existing Shares held} & \\ & \text{at the close of business on the} & \\ & \text{Record Date for which} & \\ & \text{election for Scrip Shares is} & \\ & \text{made} & \\ \text{Number of Scrip} & = & \\ \text{Shares to be received} & & \text{The Final Dividend per Share} \\ & & \text{(i.e. HK9.0 cents)} \\ & & \text{Average Closing Price} \\ & & \text{(i.e. HK\$2.547)} \end{array}$$

The number of the Scrip Shares to be issued to each Eligible Shareholder will be rounded down to the nearest whole number. Fractional entitlement to the Scrip Shares in respect of option (ii) and option (iii) above will be disregarded and the benefit thereof will accrue to the Company.

The Scrip Shares will rank *pari passu* in all respects with the existing issued Shares on the date of allotment and issue of the Scrip Shares, and will rank in full for all future dividends and distribution which may be declared, made or paid, other than the Final Dividend, and will otherwise have the same rights as the existing issued Shares held by the Shareholders. **The right to receive Scrip Shares wholly or partly in lieu of the cash dividend is non-transferable. The Scrip Shares are not being offered to the public (other than the Eligible Shareholders).**

For the purpose of determining the Shareholders’ entitlements to the Final Dividend and the Scrip Dividend Scheme in relation thereto, the register of members of the Company would be closed from Tuesday, 26 March 2024 to Thursday, 28 March 2024 (both days inclusive). The latest time by which transfers are accepted for registration for entitlement to the Final Dividend and participation in the Scrip Dividend Scheme is 4:30 p.m. on Monday, 25 March 2024.

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## LETTER FROM THE BOARD

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Scrip Shares issued to the Eligible Shareholders pursuant to an election to receive part or all of their Final Dividend in Scrip Shares may be allocated in odd lots (of fewer than a board lot of 2,000 Shares). No special dealing arrangements will be put in place by the Company to facilitate the top-up, trading or disposal of Scrip Shares issued in odd lots. Eligible Shareholders should be aware that odd lots usually trade at a discount to the price of board lots.

### *Effect of the Scrip Dividend Scheme*

For illustration purpose only, based on 1,141,600,113 Shares in issue as at the Latest Practicable Date, assuming no further Shares will be issued or repurchased from the Latest Practicable Date up to the Record Date, (i) if no election for the Scrip Shares is received, the total cash dividend payable by the Company will be approximately HK\$102,744,010; (ii) if all Eligible Shareholders elect to receive their entitlements to the Final Dividend in the form of Scrip Shares, the maximum number of Scrip Shares to be issued will be 40,339,226 Shares, representing approximately 3.53% of the Shares in issue as at the close of business on the Record Date and approximately 3.41% of the then issued share capital of the Company as enlarged by the issue of the Scrip Shares.

As at the Latest Practicable Date, Mr. Liu, Ms. Chen, and Debo are a group of controlling Shareholders of the Company as defined under the Listing Rules, which in aggregate held 808,409,364 issued Shares, representing approximately 70.81% of the issued share capital of the Company as at the Latest Practicable Date.

Further, as at the Latest Practicable Date, the other Directors and their close associates (which include the trustee in respect of the trust for connected persons of the Company, thereby including among others the Directors, established under the share award scheme conditionally adopted by the Company on 6 June 2019 and effective on 16 July 2019, “**Share Award Scheme**”) held an aggregate of 4,056,204 issued Shares, representing approximately 0.36% of the issued share capital of the Company as at the Latest Practicable Date.

The controlling Shareholders, the Directors and their close associates are core connected persons of the Company as defined under the Listing Rules. Save as disclosed above, the Company is not aware of any other Shareholder who is a core connected person of the Company.

Pursuant to rules governing the Share Award Scheme, in the event the Company undertakes a scrip dividend scheme, the trustee(s) shall elect to receive the cash component, which shall be treated as related income (for the cash income derived from awarded shares) which would be held on trust for the benefit of the selected participant or, or as returned trust funds (for the cash income derived from returned shares).

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## LETTER FROM THE BOARD

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Assuming that no further Shares will be issued or repurchased from the Latest Practicable Date up to the Record Date, and all the controlling Shareholders and the Directors elect to receive the Final Dividend in the form of Scrip Shares while all other Eligible Shareholders elect or are deemed to have elected to receive the Final Dividend wholly in cash, the aggregate shareholding of the controlling Shareholders of the Company would increase to approximately 71.24%, whereas the aggregate shareholding of the core connected persons of the Company and their close associates would increase to approximately 71.60%, of the issued share capital as enlarged by the issue and allotment of Scrip Shares. The Company would still be able to meet the public float requirement under Rule 8.08 of the Listing Rules in such a case.

As at the Latest Practicable Date, there were in aggregate outstanding share options carrying rights to subscribe for 16,478,999 Shares granted pursuant to the Company's share option scheme conditionally adopted by the Company on 6 June 2019 and effective on 16 July 2019. Save as disclosed above, there were no outstanding share options, warrants, securities which are convertible into Shares issued by the Company as at the Latest Practicable Date.

Eligible Shareholders should note that the Scrip Shares may give rise to notification requirements under Part XV of the SFO. Eligible Shareholders who are in any doubt as to how these provisions may affect them as a result of their election of receiving the Final Dividend in the form of Scrip Shares are recommended to consult their own professional advisers. Eligible Shareholders who are in any doubts as to their taxation position are also recommended to consult their own professional advisers.

The exact number of Scrip Shares to which an Eligible Shareholder will be entitled may only be determined after the close of business on the Record Date. An announcement on the number of Scrip Shares that will be issued by the Company, the size of the issue as compared to the existing issued share capital of the Company and the issued share capital of the Company to be enlarged by the issue of the Scrip Shares will be published on the websites of the Stock Exchange and the Company, respectively, at the same time when the Election Form is despatched.

### *Advantages of the Scrip Dividend Scheme*

The Scrip Dividend Scheme will give the Eligible Shareholders an opportunity to increase their investment in the Company at market value without incurring brokerage fees, stamp duty and related dealing costs. The Scrip Dividend Scheme will also benefit the Company to the extent that any cash which would otherwise have been paid to the Eligible Shareholders who elect to receive the Scrip Shares in lieu of the cash dividend, either in whole or in part, will be retained for use as working capital by the Company.

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## LETTER FROM THE BOARD

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### *Conditions of the Scrip Dividend Scheme*

The Scrip Dividend Scheme is conditional upon (i) the passing of the resolutions approving the Final Dividend and the Scrip Dividend Scheme in relation thereto at the Annual General Meeting; and (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares to be allotted and issued in respect of the Final Dividend.

If any of the above conditions is not satisfied, the Scrip Dividend Scheme will not become effective and the Election Form will be void. The Final Dividend will then be paid wholly in cash if the Shareholders have approved that the Final Dividend be paid out of the share premium account.

### *Election Form*

Conditional upon the passing of the resolutions approving the Final Dividend and the Scrip Dividend Scheme in relation thereto at the Annual General Meeting, the Election Form will be despatched to the Eligible Shareholders on Friday, 29 March 2024 for use by the Eligible Shareholders who wish to receive the Final Dividend wholly or partly in the form of Scrip Shares in lieu of cash dividend.

An announcement will be published when the Election Form is despatched to explain how to complete and return the Election Form.

### *Overseas Shareholders*

This circular and the Election Form will not be registered or filed under the securities law or equivalent legislation of any jurisdiction. No Overseas Shareholder receiving a copy of this circular and/or the Election Form in any jurisdiction outside Hong Kong may treat the same as an invitation to participate in the Scrip Dividend Scheme unless such invitation could lawfully be made to him/her/it without the Company having to comply with any registration or other requirements or formalities in the relevant jurisdiction. Persons who receive the Scrip Shares in lieu of cash must also comply with any restrictions on the transfer or sale of the Shares which may apply outside Hong Kong. Shareholders residing in a jurisdiction where it would be illegal for the Company to make such an invitation shall be deemed to have received this circular and/or the Election Form for information only.

Based on the register of members of the Company as at the Latest Practicable Date, there was one Overseas Shareholder with registered address in the BVI, and there were no other Shareholders whose registered address is outside of Hong Kong. Pursuant to Rule 13.36(2)(a) of the Listing Rules, the Company has made enquiries in respect of the legal restrictions under the laws of the BVI and the requirement of the relevant regulatory body or stock exchange in the BVI

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## LETTER FROM THE BOARD

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for the Company to extend the Scrip Dividend Scheme to the Overseas Shareholder with registered address in the BVI. On the basis of the results of such enquiries obtained as at the Latest Practicable Date, the Directors note that there is no explicit legal restriction under the laws of or the requirements of the relevant regulatory bodies or stock exchanges in the BVI with respect to the offer of the Scrip Shares to the Overseas Shareholder with registered addresses in the BVI as at the Latest Practicable Date.

Yet, Shareholders' attention is drawn to the following statement concerning the offering of Shares to persons in the BVI:

**No Shares may be offered to any person in the BVI for purchase or subscription except under circumstances that will result in compliance with the rules concerning offering of such securities in the BVI and with the laws of the BVI. Accordingly, this circular, the Election Form to be despatched and the Scrip Dividend Scheme do not constitute and shall not be construed as an offer to the public in the BVI to purchase or subscribe for Shares. Shares shall not be received for the account or benefit of any person who is a resident of, or who is domiciled in, the BVI, other than a BVI Business Company (as defined under the BVI Business Companies Act (as amended)) incorporated in the BVI that is not resident in the BVI, nor to a custodian, nominee or trustee of any such person.**

Accordingly, the Board is of the view that it would not be necessary or expedient for the Company to exclude the Overseas Shareholder with registered address in the BVI from participating in the Scrip Dividend Scheme on account of the restrictions or requirements from the perspective of the BVI laws. In view of the above, the Overseas Shareholder with registered address in the BVI will not be excluded from participating in the Scrip Dividend Scheme and, conditional upon the passing of the resolutions approving the Final Dividend and the Scrip Dividend Scheme in relation thereto at the Annual General Meeting, the Election Form will be sent to the Overseas Shareholder with registered address in the BVI on Friday, 29 March 2024.

If as at the close of business on the Record Date, a Shareholder's address as recorded on the register of members of the Company is in a place outside Hong Kong, such Shareholder is considered to be an Overseas Shareholder who may not be eligible to participate in the Scrip Dividend Scheme. If necessary, the Board will make enquiries as to whether the extension of Scrip Dividend Scheme and offer of Scrip Shares to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory body or stock exchange. If, after making such enquiry, the Board is of the opinion that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, not to extend the Scrip Dividend Scheme to such Overseas Shareholders, such Overseas Shareholders will not be eligible to participate in the Scrip Dividend Scheme. Such Overseas Shareholders receiving a copy of this circular and/or the Election Form outside Hong Kong may

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## LETTER FROM THE BOARD

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not treat the same as an invitation to participate in the Scrip Dividend Scheme unless such invitation could lawfully be made to him/her without having to comply with any registration or other legal requirements in the relevant territory.

Notwithstanding the enquiries made by the Company with its legal advisers, it is the responsibility of any Overseas Shareholder wishing to receive Scrip Shares for the Final Dividend to satisfy himself/herself/itself as to full observance of the laws of any relevant jurisdiction, including obtaining any governmental or other consents or observing any requirement or formality which may be required. Overseas Shareholders who are in any doubt as to their positions should consult their own professional advisers.

### *Listing and Dealings*

Subject to the passing of the resolutions approving the Final Dividend and the Scrip Dividend Scheme in relation thereto at the Annual General Meeting, application will be made to the Stock Exchange for the listing of, and permission to deal in, the Scrip Shares and it is expected that the cheques for cash dividends and/or the share certificates for the Scrip Shares (in case the Eligible Shareholders have elected to receive part or all of the respective Final Dividend in the form of Scrip Shares) will be posted to the respective Shareholders at their own risk on 31 May 2024. Only one share certificate will be issued for all Scrip Shares issued and allotted to an Eligible Shareholder under the Scrip Dividend Scheme.

Subject to the granting of the listing of, and permission to deal in the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme on the Stock Exchange, dealings in Scrip Shares on the Stock Exchange are expected to commence on 3 June 2024 at 9:00 a.m., subject to the proper receipt of the definitive certificates for the Scrip Shares by the relevant Eligible Shareholders, and such Scrip Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS with effect from the commencement date of dealings in the Scrip Shares on the Stock Exchange or such other date as may be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Dealings in the Scrip Shares may be settled through CCASS and Shareholders should seek the advice of their licensed securities broker or other professional adviser for details of these settlement arrangements and how such arrangements will affect their rights and interests.

The Shares are only listed on the Stock Exchange. No equity or debt securities of the Company are listed or dealt in on any other stock exchange and no listing or permission to deal in on any other stock exchange is being or is proposed to be sought.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

Set out on pages 30 to 35 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to granting the Directors the Issue Mandate (and the extension thereof) and the Repurchase Mandate, declaration of Final Dividend and the Scrip Dividend Scheme in relation thereto and approving the re-election of the retiring Directors.

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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 not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by 4:30 p.m. on 17 January 2024, Hong Kong time) or at any adjournment or postponement thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned or postponed meeting thereof if they so wish.

### 7. CLOSURE OF REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from 16 January 2024 to 19 January 2024, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Annual General Meeting, all transfers accompanied by the relevant share certificates 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 not later than 4:30 p.m. on 15 January 2024.

Subject to the approval of Shareholders at the Annual General Meeting, the proposed Final Dividend will be payable to Shareholders whose names appear on the register of members of the Company at the close of business on 28 March 2024. The transfer books and register of members of the Company will be closed from 26 March 2024 to 28 March 2024, both days inclusive, during which period no transfers of Shares will be registered. All transfers accompanied by the relevant share certificates 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 not later than 4:30 p.m. on 25 March 2024.

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## LETTER FROM THE BOARD

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### 8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to Article 13.5 of the Articles.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### 9. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate (and the extension thereof) and the Repurchase Mandate, declaration of Final Dividend and the Scrip Dividend Scheme in relation thereto and approving the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

### 10. RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

*This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting in relation to the new Repurchase Mandate.*

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and the necessary documentation has been delivered to the Stock Exchange in accordance with the Listing Rules.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,141,600,113 Shares of nominal or par value of US\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 114,160,011 Shares which represent 10% of the issued share capital of the Company as at the Latest Practicable Date (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

**3. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the Company's share premium account or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium over the par value of the Shares payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 August 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. TAKEOVERS CODE**

If as a result of a repurchase of the Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers

Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 1,141,600,113 to 1,027,440,102.

As at the Latest Practicable Date, Mr. Liu and Ms. Chen, for the purpose of Part XV of the SFO, are (or are deemed to be) interested in 808,409,364 Shares and 808,409,364 Shares respectively, representing 70.81 % and 70.81 % of the number of issued Shares respectively as at the Latest Practicable Date. Debo Education Investments Holdings Limited (德博教育投資控股有限公司) (“Debo”), a corporation owned as to 50% by Mr. Liu and 50% by Ms. Chen, held 804,293,169 Shares as at the Latest Practicable Date. Since Debo is directly owned by Mr. Liu as to 50% and Ms. Chen as to 50%, and Mr. Liu and Ms. Chen are spouses of each other, Mr. Liu and Ms. Chen are deemed to be interested in all the Shares held by Debo by virtue of Part XV of the SFO. Mr. Liu, Ms. Chen and Debo are presumed to be acting in concert with one another (“Concert Parties”) for the purpose of the Takeovers Code and their collective shareholding amounts to 70.81% of the number of issued Shares as at the Latest Practicable Date.

In the event that the Directors should exercise in full the Repurchase Mandate, the interests of the Concert Parties will be increased from approximately 70.81% to approximately 78.68% of the number of issued Shares, and such increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not have intention to repurchase Shares which would result in the public float of the Company falling below the prescribed minimum percentage.

## **6. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## 7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum and Articles.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

## 9. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months and up to the Latest Practicable date were as follows:–

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
<b>2022</b>		
December	3.680	1.980
<b>2023</b>		
January	4.450	3.520
February (adjusted)	4.104	3.020
March	3.250	2.460
April	2.950	2.460
May	3.160	2.200
June	2.550	2.200
July	2.720	2.130
August	2.650	2.240
September	2.410	2.250
October	2.550	2.170
November	2.820	2.300
December (up to the Latest Practicable Date)	2.490	2.310

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Set out below are details of the Directors who are proposed to be re-elected at the Annual General Meeting.

### 1. Ms. Liu Yi Man

Ms. Liu Yi Man (廖伊曼), aged 43, joined the Group in July 2006 and serves as an executive Director and the chief executive officer of the Company. She became a director of Guangzhou Huashang College in August 2007, a director of Guangzhou Huashang Vocational College in August 2010, a director of Global Business College of Australia Pty. Ltd in June 2014, a director of Edvantage Institute Australia Pty Ltd in February 2017 and a director of Edvantage Institute (Singapore) Pte. Ltd. in December 2019.

Ms. Liu Yi Man has been vice-president of the Federation of Hong Kong Guangdong Community Organisations Ltd. (香港廣東社團總會) since July 2017, the deputy secretary general of The Y. Elites Association (香港菁英會) since July 2018 and the vice-chairman of it since July 2023. She was also committee member of the Chinese People's Political Consultative Conference Guangdong Committee (中國人民政治協商會議廣東省委員會), member of the All-China Youth Federation (中華全國青年聯合會), vice-president of the Hong Kong Federation of Guangzhou Associations (香港廣州社團總會) and founding chairman of Greater Bay Youth Career Development Association.

Ms. Liu Yi Man serves as a director of Guangzhou Zengcheng District Top Talent Kindergarten (廣州市增城區保利東江首府拓慧幼兒園), Guangzhou Haizhu District Tianyue Top Talent Kindergarten (廣州市海珠區天悅拓慧幼兒園). She has also served as the director of Top Talent Education (Australia) Pty. Ltd, which operates two kindergartens, namely Little Sunshine Early Learning and Doncaster Early Learning Child Care.

Ms. Liu Yi Man received her bachelor's degree in business administration from The Chinese University of Hong Kong in August 2004, and her master's degree in engineering business management from The University of Warwick, United Kingdom in July 2006. Ms. Liu Yi Man is daughter of Mr. Liu and Ms. Chen, and niece of Mr. Liu Yung Kan.

As at the Latest Practicable Date, for the purpose of Part XV of the SFO, Ms. Liu Yi Man was or was deemed to be interested in a total of 3,218,329 Shares, representing approximately 0.28% of the total number of Shares in issue.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### 2.    Mr. Xu Gang

Mr. Xu Gang (徐剛), aged 69, serves as an independent non-executive Director, the chairman of the Remuneration Committee and Nomination Committee, and a member of the Audit Committee.

Mr. Xu Gang has over 10 years of experience in numerous leadership positions in state owned enterprises and government organisations, including:

- editor of the China Economic & Trade Herald 《經濟工作通訊》 at the State Economic and Trade Commission (國家經濟貿易委員會);
- director of the economic bureau (經濟局處長) at the United Front Work Department of CPC Central Committee (中共中央統戰部);
- deputy secretary of the party committee and vice president at China Goods Trade Development Co., Ltd. (中國物資貿易發展總公司); and
- vice president and acting general manager at China Tourism International Trust & Investment Co., Ltd (中國旅遊國際信託投資有限公司).

Mr. Xu Gang is a former chairman of Lianxun Securities Co., Ltd. (聯訊證券股份有限公司) (a company listed on the National Equities Exchange and Quotations with stock code 830899). He has been a senior economist accredited by the Appraising and Approval Committee for Professional & Technical Competence since December 1994.

Mr. Xu Gang received his bachelor's degree in industrial economics in February 1983 from Renmin University of China and his master's degree in industrial engineering in December 2001 from the Huazhong University of Science and Technology, China.

As at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr. Xu Gang was or was deemed to be interested in a total of 126,211 Shares, representing approximately 0.01% of the total number of Shares in issue.

### 3.    Mr. Li Jiatong

Mr. Li Jiatong (李加彤), aged 51, serves as an independent non-executive Director, and member of the Audit Committee, Remuneration Committee and Nomination Committee. Mr. Li Jiatong joined the Group in July 2019.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Li Jiatong has been an associate director at Manulife Financial Asia Limited since July 2018. He was previously a site reliability engineer for Criteo Inc. from 2016 to 2018, a software architect for Datapop, Inc. from 2009 to 2016, an engineer for Yahoo! Asia Holdings Limited from 2005 to 2009, and a software engineer and research and development regional expert for Comverse Network Systems from 1997 to 2005. He has experience in cloud computing, software development, computer programming, mobile application development, and web service development.

Mr. Li Jiatong received his bachelor degree in June 1997 and master's degree in September 1999, both in computer science, from Northeastern University, the United States of America.

As at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr. Li Jiatong was or was deemed to be interested in a total of 126,871 Shares, representing approximately 0.01% of the total number of Shares in issue.

### DIRECTORS' EMOLUMENTS

The amounts of emoluments received in the year ended 31 August 2023 by the above Directors to be re-elected at the Annual General Meeting are set out in the table below:

<b>Directors</b>	<b>Fees</b>	<b>Salaries, allowances and benefits in kind</b>	<b>Employee share option/ share award benefits</b>	<b>Pension scheme contributions</b>	<b>Total remuneration</b>
	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>
Ms. Liu Yi Man	—	2,218	691	33	2,942
Mr. Xu Gang	100	—	22	—	122
Mr. Li Jiatong	100	—	23	—	123

The emoluments received in the year ended 31 August 2023 and to be received in the year ending 31 August 2024 by the above Directors to be re-elected at the Annual General Meeting were/will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the performance of the individual and the Company as well as market practice and conditions.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### OTHER INFORMATION

If re-elected at the Annual General Meeting, each of Ms. Liu Yi Man, Mr. Xu Gang and Mr. Li Jiatong will hold office until the conclusion of the annual general meeting of the Company for the financial year ending 31 August 2026. Further, if re-elected at the Annual General Meeting, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles or the disqualification to act as a Director under the Articles, the laws of the Cayman Islands and the Listing Rules.

Save as disclosed above, each Director had not held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date.

Ms. Liu Yi Man, being an executive Director, has entered into a service contract with the Company. The initial term of her service contract shall commence from the date of her appointment as an executive Director and continue for a period of three years after or until the third annual general meeting of the Company since the Listing Date, whichever is earlier, and shall be automatically renewed for successive periods of three years until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing. Ms. Liu Yi Man is not entitled to any remuneration in her capacity as an executive Director under her service contract.

Each of Mr. Xu Gang and Mr. Li Jiatong, being the independent non-executive Directors, has entered into a letter of appointment with the Company. The initial term for their appointment letters shall be three years from the date of their appointment as the independent non-executive Directors or until the third annual general meeting of the Company since the Listing Date, whichever is earlier, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing and is subject to election at general meeting and re-election at annual general meeting of the Company in accordance with the Articles, the laws of the Cayman Islands and the Listing Rules.

Pursuant to their respective letter of appointment, Mr. Xu Gang and Mr. Li Jiatong is entitled to an annual director's remuneration from the Company of HK\$100,000.

Save as disclosed above, none of the Directors has or is proposed to have entered into any service agreement or letter of appointment with any member of the Group (excluding agreements expiring or determinable by any member of the Group within one year without payment of compensation other than statutory compensation).

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## **APPENDIX II      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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Save as disclosed herein, as at the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above Directors has not held any directorships in other listed public companies during the past three years, does not hold any other position with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

**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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company (the “**Annual General Meeting**”) will be held at 4:30 p.m. on 19 January 2024 at Room 1102, 11/F, Wing On Plaza, 62 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong for the purposes of transacting the following business:

**ORDINARY RESOLUTION(S)**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 August 2023.
2. (a) To declare a final dividend of HK9.0 cents per share of the Company for the year ended 31 August 2023 (“**Final Dividend**”) out of the share premium account of the Company.  
  
(b) Conditional on resolution numbered 2(a) as set out in the notice convening this meeting having been passed, to approve that the Final Dividend be payable in cash with a scrip dividend alternative, allowing Eligible Shareholders (as defined in the circular of the Company dated 28 December 2023, “**Circular**”) to choose to receive the Final Dividend wholly or partly in the form of allotment of new Shares, credited as fully paid, in lieu of cash.
3. (a) To re-elect the following retiring directors of the Company (“**Director(s)**”):
  - (i) Ms. Liu Yi Man, executive Director
  - (ii) Mr. Xu Gang, independent non-executive Director
  - (iii) Mr. Li Jiatong, independent non-executive Director
- (b) To authorise the board of Directors of the Company to fix the remuneration of the Directors.

4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorise the board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

**(A) “That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company as at the

date of passing of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same) and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

**(B) “That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate number of shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same), and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;

- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
  - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in case of any share consolidation or subdivision after such mandate has been approved, provided that the maximum number of shares of the Company that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).”

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

Hong Kong, 28 December 2023

*Notes:*

- (i) Ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote in his/her stead; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Annual General Meeting. On a poll, votes may be given either personally or by proxy.

- (iii) In the case of joint holders, any one of such joint holders may vote at the Annual General Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at 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 together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 4:30 p.m. on 17 January 2024, Hong Kong time) or any adjournment or postponement thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjournment or postponement thereof) if they so wish.
- (v) The transfer books and register of members of the Company will be closed from 16 January 2024 to 19 January 2024, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Annual General Meeting, all transfers accompanied by the relevant share certificates 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 not later than 4:30 p.m. on 15 January 2024.
- (vi) Subject to the approval of shareholders at the Annual General Meeting, the proposed Final Dividend will be payable to shareholders whose names appear on the register of members of the Company at the close of business on 28 March 2024, and the Scrip Dividend Scheme (as defined in the Circular) will be extended to the Eligible Shareholders (as defined in the Circular). The transfer books and register of members of the Company will be closed from 26 March 2024 to 28 March 2024, both days inclusive, during which period no transfers of shares of the Company will be registered. All transfers accompanied by the relevant share certificates 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 not later than 4:30 p.m. on 25 March 2024.
- (vii) In respect of ordinary resolutions numbered 3 above, Ms. Liu Yi Man, Mr. Xu Gang and Liu Li Jiatong shall retire at the Annual General Meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix II to the accompanied circular dated 28 December 2023.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").
- (ix) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the accompanied circular dated 28 December 2023.

*As at the date of this notice, 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.*