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

**GRANT OF SHARE OPTIONS**  
**AND**  
**GRANT OF AWARD SHARES**

The Board of the Company hereby announces that on 21 January 2020, the Company granted:

- (1) Share Options to subscribe for a maximum of a total of 10,780,287 Shares under the Share Option Scheme to 17 Option Grantees (including the Conditional Grant) entitled under the Share Option Scheme, subject to their acceptance and the rules under the Scheme Option Scheme; and
- (2) 1,848,048 Award Shares (all in the form of existing Shares) to 17 Award Shares Grantees under the Share Award Scheme, subject to their acceptance. Among the 17 Award Shares Grantees, 9 of them who are granted a total of 1,127,308 Award Shares are connected persons of the Company.

**Grant of Share Options**

The board (the “**Board**”) of directors (the “**Directors**”) of Edvantage Group Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that on 21 January 2020, the Company granted to a total of 17 participants (the “**Option Grantees**”) entitled under the share option scheme adopted by the Company on 6 June 2019 (the “**Share Option Scheme**”), subject to their acceptance and the rules under the Scheme Option Scheme, share options (the “**Share Options**”) carrying rights to subscribe for a maximum of a total of 10,780,287 ordinary shares of the Company of US\$0.01 each (the “**Shares**”) under the Share Option Scheme.

Out of the 17 Option Grantees, (i) 6 of them are Directors, namely Mr. LIU Yung Chau, Ms. CHEN Yuan, Rita, Ms. LIU Yi Man, Mr. LIU Yung Kan, Mr. XU Gang and Mr. LI Jiatong; (ii) each of Mr. LIU Yung Kwong (brother of Mr. LIU Yung Chau), Mr. LIU Chi Hin (son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita) and Mr. LIU Chi Wai (son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita), is an associate (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of a Director and/or substantial shareholder of the Company.

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

- Date of grant : 21 January 2020
- Maximum number of Shares : 10,780,287 Shares  
to be issued upon exercise  
of the Share Options  
granted in full
- Exercise price of Share : HK\$4.954, which represents the highest of:  
Options granted
- (i) the closing price per Share of HK\$4.870 on the date of grant;
  - (ii) the average closing price of HK\$4.954 per Share for five business days immediately preceding the date of grant; and
  - (iii) the nominal value of a Share on the date of grant, being US\$0.01.
- Closing price of the Shares : HK\$4.870 per Share  
on the date of grant
- Exercise period of the Share : Subject to the achievement of performance targets for  
Options the years ending 31 August 2020, 2021 and 2022:
- (i) approximately one-sixth of the Share Options are exercisable commencing from 10 December 2020 to 30 January 2026;
  - (ii) approximately one-sixth of the Share Options are exercisable commencing from 29 March 2021 to 30 January 2026;

- (iii) approximately one-sixth of the Share Options are exercisable commencing from 10 December 2021 to 30 January 2026;
- (iv) approximately one-sixth of the Share Options are exercisable commencing from 29 March 2022 to 30 January 2026;
- (v) approximately one-sixth of the Share Options are exercisable commencing from 9 December 2022 to 30 January 2026; and
- (vi) approximately one-sixth of the Share Options are exercisable commencing from 29 March 2023 to 30 January 2026

Validity period of the Share Options granted : Up to 30 January 2026

Among the abovementioned Share Options granted, Share Options carrying rights to subscribe for a total of maximum of 6,575,974 Shares were granted to the following persons who are a Director, a chief executive and/or a substantial shareholder (within the meaning as ascribed to it under the Listing Rules) of the Company, or any of their respective associate(s) (within the meaning as ascribed to it under the Listing Rules):

<b>Name</b>	<b>Position(s)/Relationship</b>	<b>Maximum number of Shares to be issued upon exercise of the Share Options granted</b>
LIU Yung Chau	Chairman, Executive Director and substantial shareholder; spouse of Ms. CHEN Yuan, Rita	2,695,072
CHEN Yuan, Rita	Executive Director and substantial shareholder; spouse of Mr. LIU Yung Chau	539,014

<b>Name</b>	<b>Position(s)/Relationship</b>	<b>Maximum number of Shares to be issued upon exercise of the Share Options granted</b>
LIU Yi Man	Executive Director and Chief Executive Officer; and daughter of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita	1,617,043
LIU Yung Kan	Non-executive Director; and brother of Mr. LIU Yung Chau	377,310
XU Gang	Independent Non-executive Director	107,803
LI Jiatong	Independent Non-executive Director	107,803
LIU Yung Kwong	brother of Mr. LIU Yung Chau	161,704
LIU Chi Hin	son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita	539,014
LIU Chi Wai	son of Mr. LIU Yung Chau and Ms. CHEN Yuan, Rita	431,211

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

Further, pursuant to Rule 17.04(1) of the Listing Rules and the provisions of the Share Option Scheme, any grant of options to a substantial shareholder or an independent non-executive Director of the Company, or any of their respective associates, which would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue; and (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5.0 million, such further grant of options must be approved by the independent shareholders in general meeting. The grantee, his/her associates and all core connected persons (within the meaning as ascribed to it under the Listing Rules) of the Company must abstain from voting in favour of such grant at such general meeting.

As the total number of Shares to be issued upon exercise of the Share Options granted to Mr. LIU Yung Chau (being a substantial shareholder of the Company) and Ms. LIU Yi Man (being an associate of the substantial shareholder of the Company), each represents over 0.1% of the Shares in issue within the 12-month period up to and including the date of grant and having an aggregate value in excess of HK\$5.0 million, based on the closing price of the Shares of HK\$4.870 on the date of grant, the grant of Share Options to each of Mr. LIU Yung Chau and Ms. LIU Yi Man (the “**Conditional Grant**”) is conditional upon the approval by the independent shareholders of the Company in a general meeting with each of Mr. LIU Yung Chau and Ms. LIU Yi Man and their respective associate(s), if any, and all core connected persons of the Company abstaining from voting and such Conditional Grant shall not take effect or be exercisable until such approval is obtained. Relevant resolutions will be proposed at the next general meeting to be convened by the Company in relation to the Conditional Grant.

As at the date of this announcement, no options have been granted to any Option Grantees by the Company under the Share Option Scheme and any other share option schemes of the Company except for the Share Options.

A circular containing, among other things, the grant of the Share Options and the notice of extraordinary general meeting, will be dispatched to the shareholders of the Company in due course.

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

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

## **Grant of Award Shares**

On 21 January 2020, the Company also granted 1,848,048 award shares (“**Award Shares**”) all in the form of existing Shares to a total of 17 grantees (the “**Award Share Grantees**”), subject to their acceptance, under the share award scheme adopted by the Company on 6 June 2019 (as amended or revised from time to time) (the “**Share Award Scheme**”), respectively administered under a trust for connected persons of the Company and another trust for non-connected persons of the Company. Among the 17 Award Share Grantees, 9 of them who are granted a total of 1,127,308 Award Shares are connected persons (as defined under Chapter 14A of the Listing Rules) of the Company. Each of such grants of Award Shares in the form of existing Shares to the Award Shares Grantees who are connected persons is *de minimis* transaction and is fully exempt from shareholders’ approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

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

Hong Kong, 21 January 2020

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