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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)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO LAND USE RIGHT ACQUISITION IN XINHUI  
DISTRICT, JIANGMEN CITY, THE PRC**

The Board is pleased to announce that on 3 June 2020 (after trading hours), the Purchaser, a private higher education institution in the PRC operated by the Group and a wholly-owned subsidiary of the Company, has received written confirmation of success in the bid for the Land Use Right of the Land through the listing-for-sale process at a consideration of RMB190,010,000 (equivalent to approximately HK\$207,111,000) and has entered into the Transfer Contract with Jiangmen Bureau in relation to the Land Use Right Acquisition. The Land will be used for construction of a new campus.

As one or more of the applicable percentage ratio(s) of the Land Use Right Acquisition is more than 5% and all of the applicable percentage ratios are less than 25%, the Land Use Right Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

**INTRODUCTION**

The Board is pleased to announce that on 3 June 2020 (after trading hours), the Purchaser, a private higher education institution in the PRC operated by the Group and a wholly-owned subsidiary of the Company, has received written confirmation of success in the bid for the Land Use Right of the Land through the listing-for-sale process at a consideration of RMB190,010,000 (equivalent to approximately HK\$207,111,000) and has entered into the Transfer Contract with Jiangmen Bureau in relation to the Land Use Right Acquisition. The Land will be used for construction of a new campus.

## THE TRANSFER CONTRACT

**Date:** 3 June 2020

**Parties:** (i) Purchaser; and  
(ii) Jiangmen Bureau, as the vendor

The Purchaser is a private higher education institution in the PRC operated by the Group and a wholly-owned subsidiary of the Company.

Jiangmen Bureau is a government entity under the Jiangmen Municipal People's Government of the PRC which is responsible for, among others, granting of land use rights in Jiangmen City, Guangdong Province, the PRC. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Jiangmen Bureau and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

**Information of the Land:**

The Land is located at Xiangshan, Shuibeicun, Yamen (崖門鎮水背村象山) of Xinhui District, Jiangmen City, Guangdong Province, the PRC with a site area of approximately 455,652 sq. m. and a gross floor area of approximately 318,956 sq. m. to 683,478 sq. m. according to the listing-for-sale documents. The Land is permitted for educational use.

**Term of the Land Use Right:** 50 years commencing from the date of delivery of the Land

**Consideration and payment terms:** RMB190,010,000 (equivalent to approximately HK\$207,111,000)

The Consideration shall be payable in full by the Purchaser to Jiangmen Bureau within 30 days after the date of the Transfer Contract.

The Consideration was the price of the final bid of the Land made by the Purchaser through listing-for-sale after taking into account the minimum bid price, current market conditions, location of the Land and land price in the surrounding area.

The Consideration will be funded by the internal resources of the Group.

**Delivery of the Land:** The Land shall be delivered to the Purchaser before 2 July 2020.

## **REASONS FOR AND BENEFITS OF THE LAND USE RIGHT ACQUISITION**

The Group is mainly engaged in the provision of private higher education and vocational education institution services in the PRC and overseas.

The Land is intended to be used for construction of a new campus with a diversity of programmes with a view to expand and develop the Group's school network and operations in the Greater Bay Area, the PRC. The Land is located at Xinhui District, Jiangmen City, Guangdong Province, the PRC, which enjoys thriving economic development and a growing demand for private higher education in recent years. The Land Use Right Acquisition and the establishment of new campus on the Land is consistent with the Group's strategy of expanding its network and capacity and reinforcing its industry leading position in the Greater Bay Area. Having taken into account the above factors, the Directors believe that the Land Use Right Acquisition is beneficial to the Company and its shareholders as a whole and the Land is considered as desirable for the business of the Group. The Directors also consider that the terms of the Land Use Right Acquisition are on normal commercial terms, and are fair and reasonable, and in the interest of the Company and its shareholders as a whole.

## **INFORMATION OF THE GROUP AND THE PARTIES**

### **The Group**

The Group is mainly engaged in the provision of private higher education and vocational education institution services in the PRC and overseas.

### **Purchaser**

The Purchaser is a private higher education institution in the PRC operated by the Group and a wholly-owned subsidiary of the Company.

## **Jiangmen Bureau**

Jiangmen Bureau is a government entity under the Jiangmen Municipal People's Government of the PRC which is responsible for, among others, granting of land use rights in Jiangmen City, Guangdong Province, the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Jiangmen Bureau and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratio(s) of the Land Use Right Acquisition is more than 5% and all of the applicable percentage ratios are less than 25%, the Land Use Right Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITION**

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

“Board”	the board of Directors
“Company”	Edvantage Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 0382)
“Consideration”	the consideration for the Land Use Right Acquisition pursuant to the Transfer Contract, being RMB190,010,000 (equivalent to approximately HK\$207,111,000)
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Land”	a parcel of land located at land lot number JCR2020-53 (Xinhui 11)* (JCR2020-53 (新會11) 號) with a site area of approximately 455,652 sq. m. and gross floor area of approximately 318,956 sq. m. to 683,478 sq. m. which is located at Xiangshan, Shuibeicun, Yamen (崖門鎮水背村象山) of Xinhui District, Jiangmen City, Guangdong Province, the PRC
“Land Use Right Acquisition”	the Acquisition of the Land Use Right of the Land pursuant to the Transfer Contract
“Land Use Right”	state-owned construction land use right* (國有建設用地使用權) of the Land for a term of 50 years in respect of educational use
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Jiangmen Bureau”	Jiangmen Bureau of Natural Resources* (江門市自然資源局), a local government body under the Jiangmen Municipal People’s Government of the PRC
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this announcement
“Purchaser”	Guangzhou Huashang Vocational College (廣州華商職業學院), a private school registered as a private non-enterprise unit under the law of the PRC on 25 June 2009 and a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“sq. m.”	square metres
“subsidiary(ies)”	any entity within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly

“Transfer Contract” the state-owned construction land use right transfer contract\* (國有建設用地使用權出讓合同) dated 3 June 2020 entered into between the Purchaser and Jiangmen Bureau in relation to the Land Use Right Acquisition

“%” per cent

By Order of the Board  
**Edvantage Group Holdings Limited**  
**LIU Yung Chau**  
*Chairman and Executive Director*

Hong Kong, 5 June 2020

*For the purposes of this announcement, the exchange rate of RMB1.00 = HK\$1.09 have been used for currency translation, where applicable. Such an exchange rate is for illustrative purposes and does not constitute representations that any amount in RMB or HK\$ has been, could have been or may be converted at such a rate.*

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

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