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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)

**CHANGE OF DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that:

- (1) Mr. LO Chi Chiu has resigned as an independent non-executive Director, and ceased to be the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee, all with effect from 16 February 2022; and
- (2) Mr. O'YANG Wiley has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee, all with effect from 16 February 2022.

Mr. O'YANG Wiley, apart from having the qualifications of certified public accountant and solicitor, also has capital market relationship network and experience. He has held important positions in various prestigious investment banks and international law firms, and was appointed as an independent non-executive director of various listed companies. The Board is of the view that Mr. O'YANG will provide positive contribution to the Group, and offer valuable advice on the strategic development of the Group.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEE

Resignation of Independent Non-executive Director and Cessation as the Chairman or Member of Board Committees

The board (the “**Board**”) of directors (the “**Director(s)**” and each a “**Director**”) of Edvantage Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Lo Chi Chiu (“**Mr. Lo**”) has tendered his resignation from the position as an independent non-executive Director, and hence ceased to be the chairman of the audit committee of the Company (“**Audit Committee**”), a member of the remuneration committee of the Company (“**Remuneration Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”) with effect from 16 February 2022 to devote more time to pursue his other business commitments.

Mr. Lo confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lo for his service and contribution to the Company during his tenure of office.

Appointment of Independent Non-executive Director and Chairman or Member of Board Committees

The Board is pleased to announce that Mr. O’YANG Wiley (“**Mr. O’Yang**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee, all with effect from 16 February 2022.

Mr. O’Yang Wiley, aged 59, is a managing director of Shanggu Securities Limited, a licenced corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong, “**SFO**”) to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities. Prior to joining Shanggu Securities Limited, Mr. O’Yang worked for various investment banks, including CMBC International Holdings Limited, a wholly-owned subsidiary of China Minsheng Banking Corporation Limited (Stock code: 1988), Kim Eng Securities (Hong Kong) Limited, a wholly-owned subsidiary of Malayan Banking Berhad, UBS AG, Hong Kong Branch, J.P. Morgan Securities (Asia Pacific) Limited and BNP Paribas Capital (Asia Pacific) Limited and held the positions of managing director and executive director. Mr. O’Yang has also worked as a solicitor in private practice at a number of solicitors’ firms and was a partner of Richards Butler (currently known as Reed Smith Richards Butler), an international law firm.

Mr. O'Yang served as an independent non-executive director of Hong Kong Economic Times Holdings Limited (Stock Code: 423) since October 2012, Midea Real Estate Holding Limited (Stock Code: 3990) since its listing in October 2018, D&G Technology Holding Company Limited (Stock Code: 1301) since May 2019, AB Builders Group Limited (Stock Code: 1615) since June 2019 and Tianyun International Holdings Limited (Stock Code: 6836) since November 2019, all of which are companies listed on the Stock Exchange. Mr. O'Yang graduated from The Chinese University of Hong Kong with a bachelor's degree in Social Science and a master's degree in Business Administration. He is also a fellow member of the Association of Chartered Certified Accountants, a member of the Hong Kong Institute of Certified Public Accountants and a member of the Law Society of Hong Kong.

By virtue of Mr. O'Yang's experience as set out above, Mr. O'Yang has capital market relationship network and experience. Mr. O'Yang also has extensive experience in group restructuring and initial public offerings. The Board is of the view that Mr. O'Yang has the requisite experience and capabilities to assume the role of an independent non-executive Director, as well as the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee, and such experience will enable him to provide positive contribution to the Group, and offer valuable advice on the strategic development of the Group.

Save as disclosed above, as at the date of this announcement, Mr. O'Yang (i) does not hold any other positions in the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have other major appointments or professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of SFO; and (iv) does not have any relationships with any other directors, senior management or any substantial or controlling shareholders of the Company.

Mr. O'Yang has confirmed that he has met the independence criteria as set out under Rule 3.13 of the Rules Governing the Listing of the Securities on the Stock Exchange (the **"Listing Rules"**).

Mr. O'Yang has entered into a letter of appointment with the Company. Pursuant to the terms of the letter of appointment, Mr. O'Yang is entitled to a proportional director's fee calculated on the basis of HK\$240,000 per annum plus discretionary bonus, which is determined by the Board based on the recommendation by the Remuneration Committee with reference to his experience, duties and responsibilities within the Company as well as the Company's performance and prevailing market conditions.

Mr. O'Yang is appointed for an initial term of three years commencing from 16 February 2022 and shall be subject to the approval by the shareholders of the Company at the next general meeting of the Company and is also subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed nor is/was Mr. O'Yang involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules. The Board is not aware of any other matters in relation to his appointment which need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. O'Yang for joining the Board.

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

Hong Kong, 15 February 2022

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