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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 WAIVER FROM STRICT COMPLIANCE  
WITH RULE 14.67(6)(a)(ii)**

References are made to (i) the announcements of Edvantage Group Holdings Limited (the “**Company**”) dated 4 December 2020, 18 December 2020, 30 December 2020 and 14 January 2021 (the “**Announcements**”) in relation to, among other things, the major transaction in respect of the acquisition of 51% of the entire equity interest in Sichuan New Concept Education Investment Co., Ltd\* and Chengdu Yude Logistics Management Co., Ltd\*; and (ii) the announcements of the Company dated 28 December 2020, 6 January 2021, 26 March 2021 and 7 May 2021 in respect of the delay in dispatch of the circular. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

**Background**

Rule 14.67(6)(a)(ii) of the Listing Rules provides that on an acquisition of any business, company or companies, the Company should include in its circular a pro forma statement of the assets and liabilities of the Group combined with the assets and liabilities of the business, company or companies being acquired on the same accounting basis as that adopted by the accountants’ report on the business, company or companies being acquired prepared in accordance with Chapter 4 of the Listing Rules (the “**Pro Forma Statement**”).

As set out in the Announcements, under the prevailing accounting principles of the Company, the Company has the right to consolidate the financial results of the Target Group in its consolidated accounts if the Structured Contracts are entered into and the consents by the minority shareholders of the Target Company are obtained.

On 30 December 2020, the Structured Contracts have been entered into, and they became effective on 13 January 2021.

Accordingly, the financial results, assets and liabilities of the Target Group have been consolidated into the financial results, assets and liabilities of the Group since the date of acquisition and in the financial information of the Group for the six months ended 28 February 2021.

### **Reasons for the application of the waiver**

On 19 April 2021, the Company applied for a waiver from the requirement to include the Pro Forma Statement in its circular in strict compliance with the requirement of Rule 14.67(6)(a)(ii) of the Listing Rules for the following reasons:

- (a) the interim results announcement of the Company dated 20 April 2021 (the “**Interim Results Announcement**”) contains the unaudited condensed consolidated financial statements of the Group for the period, which includes the financial results of the Target Group since the date of acquisition to 28 February 2021 prepared in accordance with the Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants and the accounting policies are materially consistent with the Group’s accounting policies;
- (b) the unaudited condensed consolidated financial statements of the Group in the Interim Results Announcement largely covers all financial information required in the Pro Forma Statement, and that the Interim Results Announcement has been published before the publication and despatch of the circular. The Interim Results Announcement shall be able to provide the Shareholders and potential investors of the Company with a true and fair view of the financial position of the enlarged Group and illustrate the effect of the Acquisition on the financial results of the Group. The preparation of the Pro Forma Statement for inclusion in the circular in strict compliance with the requirement of Rule 14.67(6)(a)(ii) of the Listing Rules would be impractical, unduly burdensome and would result in unnecessary time and effort being incurred that may not add much value to the Shareholders in understanding the financial position of the enlarged Group;
- (c) on the other hand, if the waiver is granted and the Company is permitted to exclude the Pro Forma Statement in the circular, it will save substantial financial and administrative resources of the Company under this arrangement; and
- (d) as alternative disclosure to the Pro Forma Statement in the circular, the Company will include in the circular clear references to the Interim Results Announcement for (i) the financial results of the Group as enlarged by the Acquisition of the Target Group, and (ii) specific disclosures regarding business combinations of the Group illustrating the impact of the Acquisition of the Target Group on the financial results of the Group.

Based on the information provided by the Company, the Stock Exchange granted to the Company the waiver from strict compliance with the requirements under Rule 14.67(a)(ii) of the Listing Rules such that the Company is not required to include the Pro Forma Statement in the circular.

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

Hong Kong, 20 May 2021

*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.*