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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)

MAJOR TRANSACTION
EXPECTED DISPATCH DATE OF CIRCULAR

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 and 26 March 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.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to dispatch a circular (the “**Circular**”) to its Shareholders which contains, among other things, details of the Acquisition Agreement and the transactions contemplated thereunder, the Structured Contracts, and other information as required to be disclosed under the Listing Rules within 15 business days after the publication of the announcement dated 4 December 2020. As disclosed in the Announcements, the Company has applied for, and the Stock Exchange has granted on 31 December 2020, a waiver from strict compliance with Rule 14.41(a) (“**First Waiver Application**”) provided that the Circular is to be dispatched on or before 26 March 2021 (“**Prior Timetable**”). However, as additional time is required to prepare and finalise certain information to be included in the Circular (including the financial information of the Target Group), the Company made an application to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for a further extension of time to dispatch the Circular. On 6 May 2021, the Stock Exchange granted the waiver provided that the Company will dispatch the Circular on or before 31 May 2021.

As disclosed in the announcement of the Company dated 30 December 2020, the Company has obtained the written Shareholders' approval for the Acquisition. Therefore, the Circular will be dispatched to the Shareholders for information purpose only and the delay in dispatch of it will not affect the Completion.

Further, the Company would also like to provide the following details regarding the waiver:

a. The reasons why the Company failed to publish the Circular in accordance with the Prior Timetable

In spite of the fact that the Prior Timetable was reached after negotiation and discussion with the Company's reporting accountants, the delay in the Prior Timetable was primarily due to the reasons which were not anticipated by the Company and the reporting accountants at the time of the First Waiver Application. They include i.) the considerably longer time required for the finalisation of certain financial information under the IFRS which were previously prepared under the PRC GAAP, in particular, certain disclosures which were not mandatorily required under the PRC GAAP; and ii.) the delay in the progress of preparing and finalising the information to be included in the Circular due to the change of human resource allocation and logistic arrangement caused by the then COVID-19 situation.

b. The latest timetable has been agreed by the Company's reporting accountants

The Company would like to inform the Shareholders that the latest timetable in relation to the dispatch of Circular has been agreed with the Company's reporting accountants.

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

Hong Kong, 7 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.