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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)

**VOLUNTARY ANNOUNCEMENT
LATEST UPDATE IN RELATION TO
THE CONVERSION OF HUASHANG COLLEGE**

Reference is made to the announcement (the “**Announcement**”) issued by the Company on 16 July 2020 in relation to the business update for the nine months ended 31 May 2020. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcement.

This announcement is made by the Company on a voluntary basis to provide potential investors and Shareholders with further information on the status of conversion of Huashang College Guangdong University of Finance and Economics (廣東財經大學華商學院) (“**Huashang College**”).

The Board is pleased to announce that the conversion of Huashang College from an independent college into a private higher education institution has been completed in December 2020 as scheduled as disclosed in the Announcement. Following completion of the conversion, the full name of Huashang College has been changed to Guangzhou Huashang College (廣州華商學院) with effect from December 2020. The conversion of Huashang College will benefit the Group in terms of school running and operations. Following the conversion, the Group will have greater autonomy in running the school and more flexibility in providing educational services and setting majors, thereby creating favorable conditions for the future improvement of the school. Meanwhile, the conversion can also help to better improve the long-term profitability of the Group and empowerment of efficiency enhancement.

By order of the Board
Edvantage Group Holdings Limited
Liu Yung Chau
Chairman and executive director

Hong Kong, 11 January 2021

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