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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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 AUGUST 2019**

Reference is made to the annual report (“**Annual Report**”) of Edvantage Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the audited consolidated results of the Group for the year ended 31 August 2019. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Annual Report.

USE OF PROCEEDS FROM THE COMPANY’S INITIAL PUBLIC OFFERING

In addition to the information disclosed in the Annual Report, the board of directors of the Company (the “**Board**”) would like to provide the Shareholders and potential investors of the Company with the following supplemental information pursuant to paragraph 11(8)(b) of Appendix 16 of the Listing Rules in relation to the utilisation of the net proceeds from the Company’s issue of new Shares at the time of its listing on the Stock Exchange on 16 July 2019 and pursuant to the partial exercise of the over-allotment option on 8 August 2019:

Purpose	Percentage of total net proceeds	Net Proceeds <i>RMB'million</i>	Utilised	Unutilised amount at 31 August 2019 <i>RMB'million</i>	Status/Expected timeline for utilising the remaining net proceeds
			amount during the period from the Listing Date up to 31 August 2019 <i>RMB'million</i>		
Establishment and development of Huashang College Sihui Campus	30%	174.9	3.8	171.1	Has been fully utilised as at the date of this announcement (<i>Note 1</i>)
Construction of a science and technology centre	7%	40.8	0.1	40.7	Has been fully utilised as at the date of this announcement (<i>Note 1</i>)
Construction of an international conference centre	3%	17.4	9.1	8.3	Has been fully utilised as at the date of this announcement (<i>Note 1</i>)
Investments in new education institutions or acquisitions of other education institutions	30%	174.9	—	174.9	Partly utilised as at the date of this announcement (<i>Note 2</i>)
Supporting existing overseas operations in Australia and other overseas expansions	10%	58.3	0.2	58.1	Partly utilised as at the date of this announcement (<i>Note 3</i>)
Establishment of the education institutions in the United Kingdom	5%	29.2	—	29.2	(<i>Note 4</i>) and (<i>Note 6</i>)
Establishment of the education institutions in Singapore	5%	29.2	—	29.2	Partly utilised as at the date of this announcement (<i>Note 5</i>) and (<i>Note 6</i>)
Working capital and for general corporate purposes	10%	58.3	48.9	9.4	Has been fully utilised as at the date of this announcement (<i>Note 1</i>)
	<u>100%</u>	<u>583.0</u>	<u>62.1</u>	<u>520.9</u>	

Notes:

1. Reference is made to the announcement of the Company dated 22 April 2020 in relation to the interim results for the six months ended 29 February 2020 (the “**Interim Results Announcement**”). As of 29 February 2020, the net proceeds allocated for (i) establishment and development of Huashang College Sihui Campus, (ii) construction of a science and technology centre, (iii) construction of an international conference centre and (iv) working capital and for general corporate purposes have been fully utilised.
2. As at the date of this announcement, RMB164.3 million remained unutilised. As disclosed in the Interim Results Announcement, as at 22 April 2020, except for the acquisition of NYU LANGUAGE SCHOOL PTE LTD. as disclosed therein, no legal binding agreement in respect of the investments in new education institutions or acquisitions of other education institutions, has been entered into by the Group. Such status remains unchanged as of the date of this announcement. The Group expects that the net proceeds allocated for investments in new education institutions or acquisitions of other education institutions will be fully utilised by August 2021.
3. As at the date of this announcement, RMB49.0 million remained unutilised. The Group expects that the net proceeds allocated for supporting existing overseas operations in Australia and other overseas expansions will be fully utilised by August 2021.
4. As at the date of this announcement, RMB29.2 million remained unutilised. The Group expects that the net proceeds allocated for establishment of the education institutions in the United Kingdom will be fully utilised by August 2021.
5. As at the date of this announcement, RMB26.2 million remained unutilised. The Group expects that the net proceeds allocated for establishment of the education institutions in Singapore will be fully utilised by August 2021.
6. Regarding the expected timeline for utilising the unutilised amount for establishment of the education institutions in the United Kingdom and Singapore as specified in Note 4 and Note 5, the Company is still determining a more appropriate timing in its overseas expansions in light of the global outbreak of COVID-19. Whilst the Company will continue to, among others, identify appropriate investment and acquisition opportunity in respect of suitable education institutions for its expansion plan, the actual timeline for overseas expansion of the Group would largely depend on macro-economy, the outbreak of COVID-19 pandemic as well as the current bounce-back of COVID-19 in some regions. The Company will review the relevant situations from time to time and make appropriate disclosure if and when necessary.

CONTINUING CONNECTED TRANSACTIONS

The Board would like to provide the following supplemental information to the paragraph headed “Annual Review of Continuing Connected Transactions” under the Directors’ Report as set out in the Annual Report in relation to the partially-exempt continuing connected transactions under Chapter 14A.55 of the Listing Rules:

The independent non-executive directors of the Company have confirmed that the partially-exempt continuing connected transactions were entered into: (i) in the ordinary and usual course of the Group’s business; (ii) in accordance with the terms of the respective agreements governing such transactions on terms that were fair and reasonable and in the interests of the Shareholders of the Company as a whole; and (iii) either on normal commercial terms or on terms no less favourable to the Group than those available to or from independent third parties.

The above additional information does not affect other information contained in the Annual Report and, save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

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

Hong Kong, 28 August 2020

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, Mr. Lo Chi Chiu and Mr. Li Jiatong.