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EDVANCE INTERNATIONAL HOLDINGS LIMITED

安領國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1410)

PROPOSED AMENDMENTS TO THE SHARE AWARD SCHEME

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The Company adopted the Share Award Scheme on 1 September 2020 upon the approval by the Board. Pursuant to the Consultation Conclusions, Chapter 17 of the Listing Rules has been amended to govern both share option schemes and share award schemes involving the grant of new shares or options over new shares of the listed issuer with effect from 1 January 2023. In light of the Consultation Conclusions and Listing Rules changes, the Board is pleased to announce that it has resolved on 29 June 2023 to propose the proposed amendments to be made to the Share Award Scheme (the “**Proposed Amendments to the Share Award Scheme**”) to bring it in line with the Listing Rules.

ANNUAL GENERAL MEETING

The Annual General Meeting will consider, and if thought fit, approve, inter alia, the Proposed Amendments to the Share Award Scheme. A circular containing, inter alia, further details of (i) the Proposed Amendments to the Share Award Scheme, (ii) the proposed adoption of the Scheme Mandate Limit; and (iii) the proposed adoption of the Service Provider Sublimit under the Scheme Mandate Limit, together with a notice of the Annual General Meeting, will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

PROPOSED AMENDMENTS TO THE SHARE AWARD SCHEME

References are made to the announcement of the Company dated 1 September 2020, in relation to the adoption of the Share Award Scheme. The Company adopted the Share Award Scheme on 1 September 2020 upon the approval by the Board. Pursuant to the Consultation Conclusions, Chapter 17 of the Listing Rules has been amended to govern both share option schemes and share award schemes involving the grant of new shares or options over new shares of the listed issuer with effect from 1 January 2023. In light of the Consultation Conclusions and Listing Rules changes, the Board is pleased to announce that it has resolved on 29 June 2023 to propose the Proposed Amendments to the Share Award Scheme to bring it in line with the Listing Rules.

Key changes entailed by the Proposed Amendments to the Share Award Scheme

The key changes entailed by the Proposed Amendments to the Share Award Scheme are set out below:

- (i) to revise the scope of eligible participants;
- (ii) to adopt the Scheme Mandate Limit;
- (iii) to adopt the Service Provider Sublimit under the Scheme Mandate Limit;
- (iv) to bring the requirement of independent Shareholders' approval for refreshment of the Scheme Mandate Limit and the Service Provider Sublimit under the Scheme Mandate Limit;
- (v) to bring the requirement of individual limits for grant of awards to the eligible participants;
- (vi) to elaborate on the scope of criteria for performance targets attached to the awards granted, including a mixture of key performance indicators components;
- (vii) to provide the grant of awards to certain eligible participants may be subject to a vesting period shorter than 12 months under specific circumstances;
- (viii) to bring the requirement for Shareholders' approval for any amendments to the terms of the Share Award Scheme in line with Chapter 17 of the Listing Rules;
- (ix) to include the necessary carve-outs on the transferability of the awards; and
- (x) to include other amendments for house-keeping purposes and to better align the wording of the Share Award Scheme with that of the Listing Rules.

Further details of the principal terms of the Share Award Scheme (as amended) will be set out in a circular to be dispatched to the Shareholders in due course.

Adoption Conditions for the Proposed Amendments to the Share Award Scheme

The adoption of the Proposed Amendments to the Share Award Scheme is conditional upon the fulfilment of the following conditions:

- (a) the passing of the ordinary resolutions by the Shareholders at the Annual General Meeting to (i) approve the Proposed Amendments to the Share Award Scheme; (ii) approve the Scheme Mandate Limit; and (iii) approve the Service Provider Sublimit under the Scheme Mandate Limit; and
- (b) the Company having obtained the Listing Approval.

In relation to the condition set out in (a) above, ordinary resolutions will be proposed at the Annual General Meeting for the Shareholders to consider and, if thought fit, approve, inter alia, the Proposed Amendments to the Share Award Scheme, the Scheme Mandate Limit and the Service Provider Sublimit under the Scheme Mandate Limit. No Shareholder is required to abstain from voting on the relevant resolution to approve the Proposed Amendments to the Share Award Scheme at the Annual General Meeting. In relation to the condition set out in (b) above, an application will be made to the Listing Committee for the listing of, and permission to deal in, the Shares which may be issued by the Company pursuant to the exercise of any awards and/or share options up to 10% of the Shares in issue as at the Amendment Date.

ADOPTION OF THE SCHEME MANDATE LIMIT

Reference is made to the announcement of the Company dated 1 September 2020 in relation to the adoption of the Share Award Scheme and the paragraph headed “D. Share Option Scheme” in Appendix IV to the prospectus of the Company dated 31 March 2017 in relation to the Share Option Scheme. Pursuant to the revised Listing Rules and the Consultation Conclusions, the Board is required to set a Scheme Mandate Limit of not exceeding 10% of the issued Shares for Share Incentive Schemes and a Service Provider Sublimit under the Scheme Mandate Limit of not exceeding 1% of the issued Shares for Share Incentive Schemes.

In light of the above, the Board has resolved to propose the adoption of:

- (a) the Scheme Mandate Limit, being a limit of not exceeding 10% of the total number of Shares in issue as at the date of the Shareholders’ approval for the Share Incentive Schemes (which includes new Shares and options over new Shares made pursuant to the Share Incentive Schemes adopted by the Company from time to time). The Scheme Mandate Limit shall be 101,200,500 Shares excluding the share awards and/or options lapsed under the Share Incentive Schemes, on the basis that there are a total of 1,012,005,000 Shares in issue at the Latest Practicable Date and assuming that no other Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting.
- (b) the Service Provider Sublimit under the Scheme Mandate Limit, being a limit of not exceeding 1% of the total number of Shares in issue as at the date of the Shareholders’ approval for the Share Incentive Schemes (which includes new Shares and options over new Shares made pursuant to the Share Incentive Schemes adopted by the Company from time to time). The Service Provider Sublimit under the Scheme Mandate Limit shall be 10,120,050 Shares excluding the share awards and/or options lapsed under the Share Incentive Schemes, on the basis that there are a total of 1,012,005,000 Shares in issue at the Latest Practicable Date and assuming that no other Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting.

ANNUAL GENERAL MEETING

The Annual General Meeting will consider, and if thought fit, approve, inter alia, the Proposed Amendments to the Share Award Scheme. A circular containing, inter alia, further details of (i) the Proposed Amendments to the Share Award Scheme, (ii) the proposed adoption of the Scheme Mandate Limit; and (iii) the proposed adoption of the Service Provider Sublimit under the Scheme Mandate Limit, together with a notice of the Annual General Meeting, will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As of the date of this announcement, (i) the Proposed Amendments to the Share Award Scheme, (ii) the proposed adoption of the Scheme Mandate Limit; and (iii) the proposed adoption of the Service Provider Sublimit under the Scheme Mandate Limit, remain subject to the approval of the Shareholders. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

“Amendment Date”	being the date on which the Share Award Scheme is amended by the Company upon the approval by the Shareholders of the Proposed Amendments to the Share Award Scheme and the grant by the Shareholders of the Scheme Mandate Limit and the Service Provider Sublimit under the Scheme Mandate Limit
“Annual General Meeting”	the annual general meeting of the Company to be held in 2023
“Articles of Association”	the articles of association of the Company, as amended, supplemented and otherwise modified from time to time
“Board”	board of Directors
“Company”	Edvance International Holdings Limited (安領國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the main board of the Stock Exchange (stock code: 1410)
“Consultation Conclusions”	the consultation conclusions on the proposed amendments to listing rules relating to share schemes of listed issuers and housekeeping rule amendment published by the Stock Exchange in July 2022
“Director(s)”	the director(s) of the Company

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 June 2023, being the date of this announcement
“Listing Approval”	the Listing Committee’s approval of the listing of, and the permission to deal in, any Shares on the Stock Exchange which may be issued by the Company pursuant to the exercise of any awards and/or options under the Share Incentive Schemes
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Scheme Mandate Limit”	the limit on grants of share awards and/or options over new Shares under all share schemes of the Company, which must not exceed 10% of all the issued Shares as at the date of the Shareholders’ approval of the limit under the revised Listing Rules and the Consultation Conclusions
“Service Provider Sublimit”	the limit on grants of share awards and/or options over new Shares to persons who provide services to the Group under the Scheme Mandate Limit, which must not exceed 1% of all the issued Shares as at the date of the Shareholders’ approval of the limit under the revised Listing Rules and the Consultation Conclusions
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 1 September 2020
“Share Incentive Schemes”	the share options schemes and/or share award schemes involving issuance of new Shares adopted and to be adopted by the Company from time to time, including the Share Option Scheme and the Share Award Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 23 March 2017

“Shareholder(s)” the holder(s) of the Share(s)

“Stock Exchange” The Stock Exchange of Hong Kong Limited

By order of the Board
Edvance International Holdings Limited
Liu Yui Ting Raymond
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 June 2023

As at the date of this announcement, the executive Directors are Mr. Liu Yui Ting Raymond, Mr. Lee Francis Sung Kei, Mr. Von John, and Mr. Lam Tak Ling, the non-executive Director is Mr. Lo Wai Ho Ashley, and the independent non-executive Directors are Mr. Ng Tsz Fung Jimmy, Mr. Chan Siu Ming Simon and Mrs. Wong Hung Flavia Yuen Yee.