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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)**

**ANNUAL RESULTS ANNOUNCEMENT  
FOR THE YEAR ENDED 31 MARCH 2026**

**FINANCIAL HIGHLIGHTS**

The Group recorded a revenue of approximately HK\$776.7 million, representing an increase of approximately 5.8%, when compared with the revenue of approximately HK\$734.3 million for FY2025.

Excluding the one-off impairment of intangible assets of approximately HK\$9.0 million in cost of sales or services in FY2026, the Group recorded a gross profit of HK\$132.5 million, representing a slight decrease of approximately 6.3%, when compared with the gross profit of approximately HK\$141.4 million for FY2025.

The Company recorded profit attributable to owners of the Company for FY2026 of approximately HK\$22.4 million (FY2025: approximately HK\$24.5 million), which show a slight decrease of approximately 8.7% but remained relatively stable compared with FY2025.

The Group's liquidity position remained strong with cash and cash equivalent of approximately HK\$98.4 million as at 31 March 2026 as compared to approximately HK\$82.7 million as at 31 March 2025. Total borrowings reduced by approximately 17.1% from approximately HK\$11.8 million as at 31 March 2025 to approximately HK\$9.8 million as at 31 March 2026. Gearing ratio had declined significantly from approximately 20.4% as at 31 March 2025 to approximately 12.3% as at 31 March 2026.

## ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to present the audited consolidated results of Edvance International Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”, “**our Group**”, “**we**” or “**our**”) for the year ended 31 March 2026 (“**FY2026**”), together with the comparative audited figures for the preceding financial year ended 31 March 2025 (“**FY2025**”), as follow:

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For FY2026

|  | Notes | 2026<br>HK\$'000 | 2025<br>HK\$'000 |
|--|-------|------------------|------------------|
| Revenue  | 3     | 776,672          | 734,346          |
| Cost of sales or services  |       | <u>(653,221)</u> | <u>(592,953)</u> |
| Gross profit   |       | 123,451          | 141,393          |
| Other income   |       | 1,750            | 1,587            |
| Other gains and losses, net  | 5     | 25,612           | 6,330            |
| Distribution and selling expenses                                  |       | (35,741)         | (38,780)         |
| Administrative and other expenses                                  |       | (78,595)         | (71,084)         |
| Net impairment losses under expected credit loss model             |       | (6,719)          | (6,011)          |
| Finance costs  |       | (1,649)          | (4,335)          |
| Share of result of an associate                                    |       | <u>(89)</u>      | <u>–</u>         |
| Profit before taxation   |       | 28,020           | 29,100           |
| Taxation   | 6     | <u>(5,606)</u>   | <u>(4,562)</u>   |
| Profit for the year  | 7     | 22,414           | 24,538           |
| Other comprehensive (expense) income for the year:                 |       |                  |                  |
| Item that may be reclassified subsequently to profit or loss:      |       |                  |                  |
| Exchange differences arising on translation of foreign operations  |       | <u>(471)</u>     | <u>189</u>       |
| Total comprehensive income for the year                            |       | <u>21,943</u>    | <u>24,727</u>    |
| Profit (loss) for the year attributable to:                        |       |                  |                  |
| Owners of the Company  |       | 22,414           | 24,547           |
| Non-controlling interests  |       | <u>–</u>         | <u>(9)</u>       |
|  |       | <u>22,414</u>    | <u>24,538</u>    |
| Total comprehensive income (expense) for the year attributable to: |       |                  |                  |
| Owners of the Company  |       | 21,943           | 24,736           |
| Non-controlling interests  |       | <u>–</u>         | <u>(9)</u>       |
|  |       | <u>21,943</u>    | <u>24,727</u>    |
| Earnings per share (HK cents)                                      | 8     |                  |                  |
| – basic  |       | 2.23             | 2.44             |
| – diluted  |       | <u>2.23</u>      | <u>2.44</u>      |

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

|   | <i>Notes</i> | <b>2026</b><br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---|--------------|--------------------------------|-------------------------|
| <b>Non-current assets</b>                                       |              |                                |                         |
| Property and equipment  |              | <b>44,644</b>                  | 59,724                  |
| Goodwill  |              | <b>3,216</b>                   | 3,216                   |
| Intangible assets   |              | <b>14,558</b>                  | 26,177                  |
| Deferred tax assets   |              | <b>2,370</b>                   | 5,971                   |
| Prepayments and deposits  | 10           | <b>171,955</b>                 | 199,622                 |
| Interest in an associate  |              | <b>16,411</b>                  | –                       |
|   |              | <b>253,154</b>                 | 294,710                 |
| <b>Current assets</b>   |              |                                |                         |
| Inventories   |              | <b>13,318</b>                  | 10,384                  |
| Loan receivable   |              | <b>140</b>                     | 1,460                   |
| Trade and other receivables, prepayments and deposits           | 10           | <b>437,750</b>                 | 447,528                 |
| Contract assets   |              | <b>5,080</b>                   | 6,563                   |
| Financial assets at fair value through profit or loss (“FVTPL”) | 9            | <b>74,682</b>                  | 50,908                  |
| Cash and cash equivalents                                       |              | <b>98,405</b>                  | 82,662                  |
|   |              | <b>629,375</b>                 | 599,505                 |
| <b>Current liabilities</b>                                      |              |                                |                         |
| Trade and other payables and accruals                           | 11           | <b>116,645</b>                 | 138,994                 |
| Lease liabilities   |              | <b>8,334</b>                   | 9,750                   |
| Contract liabilities  |              | <b>336,633</b>                 | 312,665                 |
| Bank borrowings   |              | <b>9,779</b>                   | 11,802                  |
| Tax payables  |              | <b>532</b>                     | 2,256                   |
|   |              | <b>471,923</b>                 | 475,467                 |
| Net current assets  |              | <b>157,452</b>                 | 124,038                 |
| Total assets less current liabilities                           |              | <b>410,606</b>                 | 418,748                 |

|   | <i>Notes</i> | <b>2026</b><br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---|--------------|--------------------------------|-------------------------|
| <b>Non-current liabilities</b>                                |              |                                |                         |
| Lease liabilities   |              | <b>7,542</b>                   | 16,434                  |
| Contract liabilities  |              | <b>192,207</b>                 | 211,483                 |
| Deferred tax liabilities                                      |              | <b>2,402</b>                   | 4,319                   |
|   |              | <u><b>202,151</b></u>          | <u>232,236</u>          |
| Net assets  |              | <u><b>208,455</b></u>          | <u>186,512</u>          |
| <b>Capital and reserves</b>                                   |              |                                |                         |
| Share capital   | 12           | <b>10,042</b>                  | 10,042                  |
| Reserves  |              | <b>198,413</b>                 | 176,470                 |
| Total equity and equity attributable to owners of the Company |              | <u><b>208,455</b></u>          | <u>186,512</u>          |

# NOTES TO THE CONSOLIDATED FINANCIAL INFORMATION

For FY2026

## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Its ultimate immediate controlling shareholder is Success Vision International Group Limited, which was incorporated in the British Virgin Islands.

The address of the registered office and principal place of business of the Company are Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands and 25th Floor, Tower 1, The Millennity, 98 How Ming Street, Kwun Tong, Kowloon, Hong Kong, respectively. The Company acts as an investment holding company. The Group is principally engaged in the distribution of cybersecurity products, provision of cybersecurity services, and provision of digital assets financial services and investment business.

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company.

## 2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

### Amendment to an HKFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Group has applied the following amendment to an HKFRS Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) for the first time, which are mandatorily effective for the Group’s annual periods beginning on 1 April 2025 for the preparation of the consolidated financial statements:

|                       |                         |
|-----------------------|-------------------------|
| Amendments to HKAS 21 | Lack of Exchangeability |
|-----------------------|-------------------------|

The application of the amendment to an HKFRS Accounting Standard in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in the consolidated financial statements.

### New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

|  |  |
|--|--|
| Amendments to HKAS 21                    | Translation to a Hyperinflationary Presentation Currency <sup>3</sup>                              |
| Amendments to HKFRS 9 and HKFRS 7        | Amendments to the Classification and Measurement of Financial Instruments <sup>2</sup>             |
| Amendments to HKFRS 9 and HKFRS 7        | Contracts Referencing Nature-dependent Electricity <sup>2</sup>                                    |
| Amendments to HKFRS 10 and HKAS 28       | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup> |
| Amendments to HKFRS Accounting Standards | Annual Improvements to HKFRS Accounting Standards – Volume 11 <sup>2</sup>                         |
| HKFRS 18                                 | Presentation and Disclosure in Financial Statements <sup>3</sup>                                   |

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2026.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2027.

Except as described below, the directors of the Company anticipate that the application of all other amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

## ***HKFRS 18 “Presentation and Disclosure in Financial Statements”***

HKFRS 18 “Presentation and Disclosure in Financial Statements” (“**HKFRS 18**”), which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 “Presentation of Financial Statements” (“**HKAS 1**”). This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors” and HKFRS 7 “Financial Instruments: Disclosure”. Minor amendments to HKAS 7 “Statement of Cash Flows” and HKAS 33 “Earnings per Share” are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of the new standard is not expected to have significant impact on the financial performance and positions of the Group in terms of recognition and measurement. However, it is expected to affect the structure and presentation of the consolidated statement of profit or loss.

### **3. REVENUE**

Revenue represents the fair value of amounts received and receivable for goods sold and services provided by the Group to outside customers, less discounts and sales related taxes for the year.

#### **Revenue from goods and services**

An analysis of the Group’s revenue from goods and services by segment for the year is as follows:

|   | <b>2026</b><br><b><i>HK\$’000</i></b> | 2025<br><i>HK\$’000</i> |
|---|---------------------------------------|-------------------------|
| Types of goods or services:   |                                       |                         |
| Cybersecurity products business*  |                                       |                         |
| – procurement of network security products, system security products and application and data security products | <u>270,257</u>                        | <u>310,034</u>          |
| Cybersecurity services business*  |                                       |                         |
| – provision of technical implementation services  | 48,707                                | 27,653                  |
| – provision of maintenance and support services   | <u>457,708</u>                        | <u>396,659</u>          |
|   | <u>506,415</u>                        | 424,312                 |
|   | <u><b>776,672</b></u>                 | <u><b>734,346</b></u>   |

\* The segment names are defined in the section “Segment information” in note 4.

#### 4. SEGMENT INFORMATION

##### Segment revenue and results

Information reported to the executive directors of the Company, being the chief operating decision maker, for the purposes of resources allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

The Group's reportable and operating segments are therefore as follows:

- (1) Cybersecurity products business refers to the procurement of network security products, system security products and application and data security products by the Group;
- (2) Cybersecurity services business refers to the provision of technical implementation and maintenance and support services to customers by the Group; and
- (3) Digital assets financial services and investment business refers to the provision of digital assets financial services to customers, venture investment and securities trading by the Group.

An analysis of the Group's reportable segment revenue and segment results is as below:

|   | Cybersecurity<br>products<br>business<br><i>HK\$'000</i> | Cybersecurity<br>services<br>business<br><i>HK\$'000</i> | Digital assets<br>financial<br>services<br>and<br>investment<br>business<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|---|--|--|---|--------------------------|
| <b>For the year ended 31 March 2026</b>       |  |  |   |                          |
| Segment revenue                               | <u>270,257</u>   | <u>506,415</u>   | <u>–</u>  | <u>776,672</u>           |
| Segment results                               | <u>39,234</u>  | <u>77,498</u>  | <u>23,850</u>   | <u>140,582</u>           |
| Other income                                  |  |  |   | 1,750                    |
| Unallocated other gains and losses, net       |  |  |   | 1,762                    |
| Unallocated distribution and selling expenses |  |  |   | (35,741)                 |
| Unallocated administrative and other expenses |  |  |   | (78,595)                 |
| Share of result of an associate               |  |  |   | (89)                     |
| Finance costs                                 |  |  |   | <u>(1,649)</u>           |
| Profit before taxation                        |  |  |   | <u>28,020</u>            |

|   | Cybersecurity<br>products<br>business<br><i>HK\$'000</i> | Cybersecurity<br>services<br>business<br><i>HK\$'000</i> | Digital assets<br>financial<br>services<br>and<br>investment<br>business<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|---|--|--|---|--------------------------|
| For the year ended 31 March 2025              |  |  |   |                          |
| Segment revenue                               | <u>310,034</u>   | <u>424,312</u>   | <u>–</u>  | <u>734,346</u>           |
| Segment results                               | <u>43,188</u>  | <u>92,194</u>  | <u>1,322</u>  | 136,704                  |
| Other income                                  |  |  |   | 1,587                    |
| Unallocated other gains and losses, net       |  |  |   | 4,385                    |
| Unallocated distribution and selling expenses |  |  |   | (38,732)                 |
| Unallocated administrative and other expenses |  |  |   | (70,509)                 |
| Finance costs                                 |  |  |   | <u>(4,335)</u>           |
| Profit before taxation                        |  |  |   | <u>29,100</u>            |

The accounting policies of the reportable segments are the same as the Group's accounting policies. Segment results represent the profit earned by each segment without allocation of other income, certain other gains and losses, net, certain distribution and selling expenses, certain administrative and other expenses, finance costs and taxation. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

## 5. OTHER GAINS AND LOSSES, NET

|   | <b>2026</b><br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---|--------------------------------|-------------------------|
| Net foreign exchange gain   | <b>1,764</b>                   | 2                       |
| Net (loss) gain on disposal and written-off of property and equipment | <b>(2)</b>                     | 4,383                   |
| Gain on fair value changes of financial assets at FVTPL               | <u><b>23,850</b></u>           | <u>1,945</u>            |
|   | <u><b>25,612</b></u>           | <u>6,330</u>            |

## 6. TAXATION

|   | <b>2026</b><br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---|--------------------------------|-------------------------|
| Current tax:                            |                                |                         |
| Hong Kong Profits Tax                   | <b>4,237</b>                   | 5,652                   |
| Overprovision in respect of prior year: |                                |                         |
| Hong Kong Profits Tax                   | <b>(315)</b>                   | (266)                   |
| Deferred tax charge (credit)            | <b>1,684</b>                   | (824)                   |
|   | <b>5,606</b>                   | 4,562                   |

Under the two-tiered profits tax rates regime in Hong Kong, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulations of the EIT Law, the tax rate of the PRC subsidiaries is 25%. No provision of PRC Enterprise Income Tax was made as the subsidiaries in the PRC have incurred tax losses for both years.

The Singapore Income Tax is determined by applying the Singapore tax rate of 17%. No provision of Singapore Income Tax was made as the subsidiaries in Singapore have incurred tax losses for both years.

No provision of Macau Complementary Tax was made for the year ended 31 March 2026 and 2025 as the subsidiary in Macau has incurred tax losses for both years.

## 7. PROFIT FOR THE YEAR

|   | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---|-------------------------|-------------------------|
| Profit for the year has been arrived at after charging (crediting):   |                         |                         |
| Staff costs:  |                         |                         |
| Directors' remuneration   | 9,727                   | 9,284                   |
| Other staff:  |                         |                         |
| Other staff costs   | 71,826                  | 71,644                  |
| Equity-settled share-based expense  | –                       | 459                     |
| Contributions to retirement benefits schemes  | 3,006                   | 2,665                   |
|   | <u>84,559</u>           | <u>84,052</u>           |
| Auditor's remuneration  |                         |                         |
| – Audit services  | 1,692                   | 1,692                   |
| – Non-audit services  | 128                     | 96                      |
|   | <u>1,820</u>            | <u>1,788</u>            |
| Cost of inventories recognised as an expense (including the allowance for inventories of approximately HK\$2,268,000 (2025: HK\$844,000)) |                         |                         |
|   | <u>252,383</u>          | <u>274,212</u>          |
| Depreciation of right-of-use assets   | 8,978                   | 10,669                  |
| Depreciation of other property and equipment  | 5,524                   | 6,843                   |
| Depreciation of property and equipment  | <u>14,502</u>           | <u>17,512</u>           |
| Amortisation of intangible assets*  | 2,618                   | 2,618                   |
| Impairment loss on intangible assets*   | 9,001                   | –                       |
| Net impairment losses on trade receivables  | 6,711                   | 6,024                   |
| Net impairment losses (net reversal of impairment losses) on contract assets  | 8                       | (13)                    |
| Net impairment losses under ECL model   | <u>6,719</u>            | <u>6,011</u>            |

\* *Included in cost of sales or services*

## 8. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

|   | <b>2026</b><br><i>HK\$'000</i>              | 2025<br><i>HK\$'000</i>              |
|---|---|--------------------------------------|
| Profit for the year attributable to owners of the Company for the purpose of calculating basic and diluted earnings per share | <u><b>22,414</b></u>                        | <u>24,547</u>                        |
|   | <b>2026</b><br><i>Number of shares '000</i> | 2025<br><i>Number of shares '000</i> |
| Weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings per share                | <u><b>1,004,217</b></u>                     | <u>1,004,217</u>                     |

The computation of diluted earnings per share does not assume the exercise of the Company's share options because the exercise price of these share options were higher than the average market price of the Company's shares for the year ended 31 March 2026.

## 9. FINANCIAL ASSETS AT FVTPL

|   | <b>2026</b><br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---|--------------------------------|-------------------------|
| Listed equity investments in Hong Kong                              | <b>4,180</b>                   | 4,383                   |
| Unlisted preference shares of Tykhe Capital Group Limited ("Tykhe") | <u><b>70,502</b></u>           | <u>46,525</u>           |
|   | <u><b>74,682</b></u>           | <u>50,908</u>           |
| Analysed for reporting purposes as:                                 |                                |                         |
| Current assets  | <u><b>74,682</b></u>           | <u>50,908</u>           |

As at 31 March 2026 and 2025, the Group had unlisted preference shares investment amounting to United States Dollar ("US\$") 3 million of share capital of series A2 preference shares of Tykhe. The fair value is measured at level 3 based on equity value using backsolve method with reference to recent market transaction price allocated to series A2 preference shares with weighted probability rate of 50% and 50%, respectively under liquidation scenario and qualified IPO scenario. The investment is classified as financial assets at FVTPL. During the year ended 31 March 2026, fair value gain of approximately HK\$23,977,000 (2025: HK\$1,015,000) had been recognised for the investment in Tykhe.

As at 31 March 2026 and 2025, the management of the Group expected to sell the investment in Tykhe within twelve months after the end of the reporting period and therefore the investment in Tykhe was classified as current assets.

As at 31 March 2026 and 2025, the Group had invested in several listed equity investments in Hong Kong. Such investment was classified as financial assets at FVTPL. The fair value was measured at level 1 based on quoted prices in an active market.

## 10. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

|  | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|--|-------------------------|-------------------------|
| <b>Current</b>   |                         |                         |
| Trade receivables  | 181,409                 | 200,539                 |
| Less: allowance for credit losses                            | <u>(13,827)</u>         | <u>(7,116)</u>          |
|  | 167,582                 | 193,423                 |
| Prepayment to suppliers for maintenance and support services | 267,671                 | 251,661                 |
| Receivables with broker's house and custodian                | 73                      | 464                     |
| Prepayment and other receivables                             | <u>2,424</u>            | <u>1,980</u>            |
|  | <u>437,750</u>          | <u>447,528</u>          |
| <b>Non-current</b>   |                         |                         |
| Rental deposits  | 2,950                   | 3,180                   |
| Deposits and prepayment for life insurance contracts         | 9,582                   | 15,139                  |
| Prepayment to suppliers for maintenance and support services | <u>159,423</u>          | <u>181,303</u>          |
|  | <u>171,955</u>          | <u>199,622</u>          |
| Total trade and other receivables, prepayments and deposits  | <u><b>609,705</b></u>   | <u><b>647,150</b></u>   |

The following is an ageing analysis of trade receivables, net of allowance for credit losses, presented based on the invoice date at the end of the reporting period:

|                 | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|-----------------|-------------------------|-------------------------|
| 0 to 30 days    | 124,796                 | 140,105                 |
| 31 to 60 days   | 24,061                  | 30,160                  |
| 61 to 90 days   | 16,224                  | 17,145                  |
| 91 to 120 days  | 962                     | 239                     |
| 121 to 365 days | <u>1,539</u>            | <u>5,774</u>            |
|                 | <u><b>167,582</b></u>   | <u><b>193,423</b></u>   |

## 11. TRADE AND OTHER PAYABLES AND ACCRUALS

The following is an analysis of trade and other payables and accruals:

|                     | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|---------------------|-------------------------|-------------------------|
| Trade payables      | 99,738                  | 120,456                 |
| Accrued expense     | 5,920                   | 11,088                  |
| Accrued staff costs | 9,184                   | 6,623                   |
| Others              | 1,803                   | 827                     |
|                     | <u>116,645</u>          | <u>138,994</u>          |

The credit period ranges from 30 to 60 days. The following is an ageing analysis of trade payables presented based on the invoice date.

|                | 2026<br><i>HK\$'000</i> | 2025<br><i>HK\$'000</i> |
|----------------|-------------------------|-------------------------|
| 0 to 30 days   | 88,592                  | 109,566                 |
| 31 to 60 days  | 5,929                   | 6,445                   |
| 61 to 90 days  | –                       | 3,696                   |
| 91 to 365 days | 5,217                   | 749                     |
|                | <u>99,738</u>           | <u>120,456</u>          |

## 12. SHARE CAPITAL

Details of the shares of the Company are as follows:

|  | <i>Number of<br/>shares</i> | <i>HK\$'000</i> |
|--|-----------------------------|-----------------|
| Ordinary shares of HK\$0.01 each                 |                             |                 |
| Authorised:                                      |                             |                 |
| At 1 April 2024, 31 March 2025 and 31 March 2026 | <u>2,000,000,000</u>        | <u>20,000</u>   |
| Issued and fully paid:                           |                             |                 |
| At 1 April 2024, 31 March 2025 and 31 March 2026 | <u>1,004,217,000</u>        | <u>10,042</u>   |

All issued shares of the Company rank *pari passu* in all respects with each other.

## 13. DIVIDENDS

No dividend was proposed for ordinary shareholders of the Company during the year ended 31 March 2026 and 2025, nor has any dividend been proposed since the end of the reporting period.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW**

#### **Business overview**

In FY2026, the Group delivered a record-breaking revenue of approximately HK\$776.7 million, representing year over year growth of approximately 5.8%. The increasingly keen market competition attributable to wider choices of cybersecurity, this accordingly exerted pressure on the Group's operating gross profit margin, which declined from approximately 19.3% for FY2025 to approximately 17.1% (excluding a one off impairment of intangible assets of approximately HK\$9.0 million in FY2026) for FY2026. The resilience of our long-established recurring revenue-based model is nevertheless expected to continue to provide predictable long term revenue outlook, and thus supporting a more durable margin profile over time.

Overall, our cost base has remained relatively stable and the Group continues to adopt a disciplined, responsible approach to cost management, combining prudent long term financial stewardship, with selective investments to support sustainable growth.

The Group recorded profit after tax of approximately HK\$22.4 million for FY2026 (FY2025: approximately HK\$24.5 million), which showed a slight decrease but remained relatively stable compared with last year.

#### **Cybersecurity product distribution and services**

In FY2026, demand for cybersecurity products and services remained robust, supporting solid performance across our core product categories and underscoring the relevance of our solutions. The Group possesses a solid portfolio of top tier cybersecurity offerings from renowned global brands, combined with emerging China-tech leaders, has expanded our addressable market, enabling us to capture more opportunities in the government sector as well as a fast growing segment of enterprises in Hong Kong that need to bridge the Chinese Mainland and local regulatory and security requirements.

The Group's recurring revenue model continues to provide predictable long term growth and stronger earnings visibility, which is especially important in a structurally lower gross margin environment. This stable foundation will enable the Group to keep investing in its talent, improve internal efficiency, and further expand its portfolio of leading cybersecurity products.

Our service led value added distribution model continues to set us apart in the market, this approach has allowed us to build stronger, longer term relationships with enterprise customers. By growing the share of services in our revenue mix and focusing more on large enterprise accounts, we aim to win a larger share of their overall cybersecurity budgets.

## **Cybersecurity-as-a-service**

Our cybersecurity-as-a-service offerings continue to build strong momentum, as more enterprises recognise that a robust cybersecurity culture is one of the most effective defences against malicious actors – especially as AI makes routine attacks more sophisticated and harder to detect. Our online cybersecurity awareness training platform, grAwareness, is seeing growing adoption, enabling organisations to easily bridge employee’s knowledge gaps and meet compliance training requirements in a convenient, scalable way. The Group is also collaborating closely with partners across the Association of Southeast Asian Nations (ASEAN) to expand and accelerate our sales efforts in the region.

In response to rapid advances in AI that are reshaping the competitive landscape for the long term, we are elevating our capabilities and focusing our research and development on AI training and machine learning models to improve the accuracy and detection rates of malicious and sophisticated phishing emails. Reflecting this strategic shift, the Group has recorded an impairment on its signature-based email detection technology, underscoring our commitment to embedding AI natively in our product development roadmap going forward.

## **Digital assets financial services and investment**

In FY2026, the digital asset market has entered a more mature phase, with growth increasingly driven by institutional products such as spot ETFs, the scaling up of tokenized real world assets, and clearer regulatory frameworks for stablecoins, even though the market remains somewhat volatile.

Our strategic investment in the holding company of Hong Kong Digital Asset Ex Limited (“**HKbitEX**”) represents the Group’s principal exposure to the digital asset segment and delivered a fair value gain on financial assets at fair value through profit or loss (“**FVTPL**”) of approximately HK\$24.0 million in FY2026 on this investment (FY2025: approximately HK\$1.0 million).

We remain confident in the short to medium term prospects of this investment, while maintaining capital allocation discipline and readiness to redeploy capital into our core cybersecurity business should compelling opportunities arise.

## **OUTLOOK**

Looking ahead, we remain highly optimistic about the Group’s business trajectory. Rapid technological advancements and evolving customer preferences are driving structural shifts in the cybersecurity market, creating compelling avenues for future growth. The Group is exceptionally well-positioned to capitalize on these shifts, particularly the transformative convergence of AI and cybersecurity.

To seize these opportunities, our strategy is engineered for measurable impact: deploying high-performance technology solutions that drive tangible return on investment (ROI), compressing time-to-value so our enterprise customers realise outcomes faster, and scaling our cybersecurity-as-a-service offerings – powered by the latest advances in AI-driven threat detection and security AI capabilities – to address surging demand across Hong Kong, the United Arab Emirates (UAE), and the ASEAN region. We are actively expanding our AI in cybersecurity portfolio, equipping enterprises with intelligent, adaptive defenses that anticipate and neutralise threats in real time. Through relentless execution, outcome-driven investment, and an unwavering commitment to delivering superior results at the intersection of AI and security, we are confident the Group will not only outpace this industry evolution but establish itself as the definitive performance benchmark in its next chapter.

We are energised by the opportunities that lie ahead. We extend our deepest gratitude to our employees, partners, customers, and shareholders for their unwavering support. Together, we remain steadfast in our commitment to executing our strategic vision and driving sustainable, long-term value in the year ahead.

## **FINANCIAL REVIEW**

### **Revenue**

Our revenue increased by approximately HK\$42.3 million, or approximately 5.8% from approximately HK\$734.3 million for FY2025 to approximately HK\$776.7 million for FY2026. The increase was mainly attributable to the continuous strong demand for our core cybersecurity products and cybersecurity services related businesses.

### **Gross profit and gross profit margin**

In FY2026, the Group recognised a one-off impairment loss of approximately HK\$9.0 million (FY2025: Nil) on intangible assets (“**Impairment of IA**”), relating to the exclusive intellectual property rights used in the development of the Group’s cloud-based email security platform. This impairment loss was recorded within cost of sales or services.

Excluding the Impairment of IA, our gross profit decreased by approximately HK\$8.9 million, or approximately 6.3% from approximately HK\$141.4 million for FY2025 to approximately HK\$132.5 million for FY2026. Our gross profit margin decreased from approximately 19.3% for FY2025 to approximately 17.1% for FY2026. The decrease in gross profit and the reduction in gross profit margin were primarily attributable to higher technical service costs incurred in the cybersecurity services segment, as well as relatively lower margins in the cybersecurity products segment due to intensified market competition.

## **Other income**

Our other income mainly comprises bank interest income and interest income from rental deposits and deposits for life insurance contracts that we purchased for certain directors of the Company and senior management of the Group.

## **Other gains and losses, net**

Other gains and losses, net for FY2026, mainly represented the fair value gain on financial assets at FVTPL of approximately HK\$23.9 million (FY2025: approximately HK\$1.9 million). This fair value gain on financial assets at FVTPL mainly represented the fair value on unlisted investment of the holding company of HKbitEX of approximately HK\$24.0 million in FY2026 (FY2025: approximately HK\$1.0 million).

## **Distribution and selling expenses**

Our distribution and selling expenses decreased by approximately HK\$3.0 million, or approximately 7.8% from approximately HK\$38.8 million for FY2025 to approximately HK\$35.7 million for FY2026. Such decrease was due to decrease in marketing staff costs in FY2026.

## **Administrative and other expenses**

The administrative and other expenses increased by approximately HK\$7.5 million, or approximately 10.6% from approximately HK\$71.1 million for FY2025 to approximately HK\$78.6 million for FY2026 mainly due to the increase in (i) administrative staff costs by approximately HK\$1.5 million; and (ii) general operating costs by approximately HK\$6.0 million as a result of business expansion in FY2026.

## **Finance costs**

Our finance costs decreased by approximately HK\$2.7 million, or approximately 62.0% from approximately HK\$4.3 million for FY2025 to approximately HK\$1.6 million for FY2026. Such decrease was mainly due to decrease in averaged bank borrowings.

## **Taxation**

Our taxation increased by approximately HK\$1.0 million, or approximately 22.9% from approximately HK\$4.6 million for FY2025 to approximately HK\$5.6 million for FY2026. Such increase was mainly due to the deferred tax charge of approximately HK\$1.7 million in FY2026.

## **Profit for the year attributable to owners of the Company**

The Group recorded profit attributable to owners of the Company of approximately HK\$22.4 million in FY2026 (FY2025: approximately HK\$24.5 million). The aforementioned fair value gain on financial assets at FVTPL of approximately HK\$23.9 million was largely offset by the Impairment of IA of approximately HK\$9.0 million, a decrease in gross profit of approximately HK\$8.9 million, and an increase in administrative expenses of approximately HK\$7.5 million as mentioned above. As a result, the Group's results decreased slightly compared with FY2025.

## **Cash flow**

The net cash generated from operating activities decreased by approximately HK\$22.6 million from approximately HK\$66.4 million in FY2025 to approximately HK\$43.8 million in FY2026, representing a decrease of approximately 34.1%.

## **Dividend**

In view of the recent uncertainties in the market and the importance of maintaining sufficient liquidity for the Group's long-term development, the Board recommended not to declare a final dividend for FY2026.

## **LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO**

We financed our operation mainly through cash generated from our operating activities and bank borrowings. As at 31 March 2026, we had cash and cash equivalents of approximately HK\$98.4 million (as at 31 March 2025: approximately HK\$82.7 million), among which approximately 70.0% was denominated in Hong Kong Dollars, approximately 16.9% was denominated in United States Dollars, approximately 6.3% was denominated in Renminbi and the remaining 6.8% was denominated in other currencies.

As at 31 March 2026, the Group's total bank borrowings reduced by approximately 17.1% from that of last year and amounted to approximately HK\$9.8 million (as at 31 March 2025: approximately HK\$11.8 million), which was mainly attributable to the continuous repayment of mortgage in relation to properties in Hong Kong in FY2026. As at 31 March 2026, all of the Group's bank borrowings were secured and guaranteed, and with repayment due dates ranging from 2026 to 2028 and all of which was denominated in Hong Kong Dollars. As at 31 March 2026, all of the bank borrowings bore floating interest rates.

The Group's gearing ratio which is defined as the sum of bank borrowings and lease liabilities at the respective year end divided by total equity as at respective year end and multiplied by 100%, was approximately 12.3% and 20.4% as at 31 March 2026 and 2025, respectively.

## **CAPITAL STRUCTURE**

As at 31 March 2026, the capital structure of the Company comprised bank borrowings, cash and cash equivalents and equity attributable to owners of the Company, comprising share capital and reserves.

## **CAPITAL COMMITMENTS**

As at 31 March 2026, the Group had no significant capital commitment in respect of property and equipment contracted but not provided for (as at 31 March 2025: Nil).

## **SEGMENT INFORMATION**

An analysis of the Group's revenue, assets and liabilities from reportable segments and by geographical locations is set out in note 4 to the consolidated financial statements in this annual results announcement.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

The Group did not have plans for material investments and capital assets as at 31 March 2026.

## **SIGNIFICANT INVESTMENTS**

As at 31 March 2026, the financial assets at FVTPL of the Group amounted to approximately HK\$74.7 million (as at 31 March 2025: approximately HK\$50.9 million), mainly included unlisted preference shares investment of approximately HK\$70.5 million (as at 31 March 2025: approximately HK\$46.5 million).

The directors of the Company (“**Directors**”) considered that (i) investments with a carrying amount that account for more than 5% of the Group's audited consolidated total assets as at 31 March 2026; or (ii) investments which recorded realised or unrealised gain/(loss) of over HK\$5 million during FY2026 as significant investments.

| Description of investments  | Carrying amount as at 1 April 2025<br><i>HK\$'000</i> | Acquisition and disposal, net during FY2026<br><i>HK\$'000</i> | Fair value gain recognised in profit and loss, net during FY2026<br><i>HK\$'000</i> | Carrying amount as at 31 March 2026<br><i>HK\$'000</i> | Percentage to the Group's audited consolidated total assets as at 31 March 2026 |
|---|---|--|---|--|---|
|   |   |  |   |  |   |
| <b>Financial assets at FVTPL</b>  |   |  |   |  |   |
| Unlisted preference shares investment, at fair value – investment in the holding company of HKbitEX | 46,525  | –  | 23,977  | 70,502   | 7.99%   |
| Equity securities listed in Hong Kong   | 4,383   | (76)   | (127)   | 4,180  | 0.47%   |
| <b>Total</b>  | <b>50,908</b>   | <b>(76)</b>  | <b>23,850</b>   | <b>74,682</b>  | <b>8.46%</b>  |

### Investment portfolio

As at 31 March 2026, the Group held two categories of investments. First, the investment in unlisted preference shares of Tykhe Capital Group Limited (“**Tykhe**”), comprising 102,273 shares representing approximately 5.37% of Tykhe’s issued shares on a converted basis as at 31 March 2026. The original investment strategy of the Group upon investment was for long-term strategic holding, but the Group subsequently intended to realise the investment by way of disposal of these shares in the foreseeable future under appropriate sales terms to maximise shareholder returns. The investment period recognised as short-to-medium term investment as at 31 March 2024. The source of funding was internal cash reserves. The initial investment cost of such investment was approximately HK\$23.3 million. Tykhe was established in July 2018 and is principally engaged in the operation of a virtual asset trading exchange through its wholly-owned subsidiary, HKbitEX. HKbitEX is headquartered in Hong Kong and obtained the approval in principle from the SFC for dealing in securities (Type 1) and automated trading services (Type 7) licences for a virtual asset trading platform, which will enable them to offer regulated virtual asset trading services to global professional and institutional investors. As at 31 March 2026, the fair value was approximately HK\$70.5 million based on an independent professional valuer’s report. Performance shows an unrealised fair value gain of approximately HK\$24.0 million as at 31 March 2026.

Second, the Group held listed equity securities in Hong Kong with an aggregate fair value of approximately HK\$4.2 million as at 31 March 2026. The investment strategy is short-to-medium term trading for capital appreciation. The source of funding is internal cash reserves. Fair value is determined by quoted market prices. Performance for the year ended 31 March 2026 recorded a net realised loss of approximately HK\$0.04 million and an unrealised fair value loss of approximately HK\$0.09 million.

Save as disclosed above, the Group had no other significant investment during FY2026.

## **MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

On 6 January 2026, Metanova Investment Limited (“**Metanova**”), an indirect wholly-owned subsidiary of the Company, entered into the sale and purchase agreement, as purchaser with Mr. Wang Shengping (“**Mr. Wang**”), an independent third party of the Company, as a vendor, pursuant to which Metanova had agreed to purchase, and Mr. Wang had agreed to sell, 23 ordinary shares (“**RankeZ Share(s)**”) of RankeZ Holdings Limited (“**RankeZ Holdings**”), representing 23% of the issued share capital of RankeZ Holdings at the consideration of HK\$16,500,000. Completion took place on 6 January 2026 and RankeZ Group was accounted for as an associate of the Company. Such acquisition did not constitute a notifiable transaction nor a connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules.

RankeZ and its subsidiaries (“**RankeZ Group**”) is engaged in the provision of IT services to secure business critical devices and to defend against internal and external threats with advanced Privileged Access Management (PAM) solutions.

The investment of RankeZ Group can enhance the Group’s reputation, create business synergies, and support the future growth potential of RankeZ Group.

Save as disclosed above, the Group had no other significant investment, material acquisition or disposal of subsidiaries, associates and joint ventures during FY2026.

## **CONTINGENT LIABILITIES**

As at 31 March 2026, the Group had no material contingent liabilities (as at 31 March 2025: Nil).

## **EXPOSURE TO EXCHANGE RATE FLUCTUATION**

Certain subsidiaries of the Group have sales and purchases denominated in United States Dollars and Singapore Dollars. The Group did not use any financial instrument for hedging purposes during FY2026. The Group will continue to monitor its foreign currency risk exposure and will consider hedging when necessary.

## **CHARGE ON GROUP'S ASSETS**

As at 31 March 2026, the Group's bank borrowings were secured by the properties located in Hong Kong and life insurance contracts entered into with a bank.

## **INFORMATION ON EMPLOYEES AND REMUNERATION POLICIES**

As at 31 March 2026, the Group had 129 employees (as at 31 March 2025: 115 employees) and most of them were working in the Hong Kong offices. We incurred staff costs inclusive of performance related bonus, share based payments and directors' emoluments of approximately HK\$84.6 million and HK\$84.1 million for FY2026 and FY2025, respectively.

The remuneration package for the Group's employees generally includes salary and bonuses. The Group's employees also receive welfare benefits, including retirement benefits, occupational injury insurance, medical insurance and other miscellaneous items. The Group conducts annual review of the performance of the Group's employees for determining the level of bonus, salary adjustment and promotion of the Group's employees. The Group also conducts research on the remuneration packages offered for similar positions in Hong Kong in order to keep the Group's remuneration packages at a competitive level. The Company has also adopted the share option scheme and share award scheme, which are designed to provide incentives and rewards to the Group's employees.

## **OTHER INFORMATION**

### **CORPORATE GOVERNANCE PRACTICES**

The Board is committed to establish good corporate governance and adopt sound corporate governance practices. The Directors strongly believe that reasonable and sound corporate governance practices are essential for the growth of the Group and for safeguarding and enhancing the interests of shareholders of the Company ("**Shareholders**").

The Company's corporate governance practices are based on the principles and code provisions ("**Code Provisions**") within the Corporate Governance Code ("**CG Code**") contained in Appendix C1 of the Listing Rules.

In the opinion of the Directors, save for the deviation of code provision C.2.1 of the CG Code, as disclosed in the paragraph headed "Chairman and Chief Executive Officer" below, the Company has complied with the Code Provisions as set out in the CG Code during FY2026 to ensure that the Group's business activities and decision-making processes are regulated in a proper and prudent manner. Key corporate governance principles and practices of the Company are summarised below.

## **Chairman and Chief Executive Officer**

Pursuant to the code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

As Mr. Raymond Liu is the chairman (“**Chairman**”) and the chief executive officer (“**Chief Executive Officer**”) of the Company during FY2026, it constituted a deviation from code provision C.2.1 of the CG Code.

The Board considers that this is a very important phase of the Group’s development and the Chief Executive Officer ought to be tasked with additional responsibilities to oversee, lead and steer the Group from a business perspective that covers the new businesses and was much broader than the Group’s principal engagement in the distribution of cybersecurity products and the provision of cybersecurity services. Given the importance of the Group’s expansion and diversification into new businesses, the Board considers that Mr. Raymond Liu is best suited to take up the additional responsibilities to oversee, lead and steer the Group from a business perspective that covers the new businesses and is broader than the Group’s principal engagement in the distribution of cybersecurity products and the provision of cybersecurity services.

The Board believes that Mr. Raymond Liu’s extensive experience and knowledge, together with the support of the management, shall strengthen the solid and consistent leadership of the Group, and Mr. Raymond Liu, by assuming the roles of both Chairman and Chief Executive Officer, would allow efficient business planning and decision for the Group as a whole, which the Board believes is for the best interest of the Group and the Shareholders.

## **DIRECTORS’ SECURITIES TRANSACTIONS**

The Company has adopted the rules set out in Appendix C3 of the Listing Rules as the code for dealing in securities of the Company by the Directors (“**Model Code**”). Having made specific enquiry, all the Directors have confirmed that they have complied with the Model Code for FY2026 and up to the date of this announcement.

In addition, the Company has also adopted provisions of the Model Code as written guidelines for relevant employees in respect of their dealings in the securities of the Company. Such relevant employees did and would abide by the provisions of the Model Code. Besides, the Company has adopted internal control policy in relation to the disclosure of inside information of the Company (“**Inside Information Policy**”).

No incident of non-compliance of the Model Code and/or the Inside Information Policy by such relevant employees was noted by the Company for FY2026 and up to the date of this announcement.

## **PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY**

Neither the Company, nor any of its subsidiaries have purchased, sold or redeemed any securities of the Company (including sale of treasury shares) during FY2026 and up to the date of this annual results announcement.

## **COMPETING INTERESTS**

The Directors are not aware of any business and interest of the Directors that competed or might compete with the business of the Group and any other conflict of interests which any such person had or might have with the Group during FY2026 and up to the date of this annual results announcement.

## **FINAL DIVIDEND**

The Board recommended not to declare a final dividend for FY2026, in order to maintaining sufficient liquidity for the Group's long-term development, in light of the recent uncertainties in the market (FY2025: Nil).

## **SHARE CAPITAL**

Details of the movements in the share capital of the Company during the year are set out in note 12 to the consolidated financial statements of this annual results announcement.

## **SUFFICIENCY OF PUBLIC FLOAT**

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, as at the date of this annual results announcement, the Company has maintained a sufficient prescribed public float of 25% of the total number of issued Shares pursuant to Rule 13.35 of the Listing Rules.

## **AUDIT COMMITTEE**

The Company established the audit committee of the Company (“**Audit Committee**”) on 23 March 2017 with written terms of reference, which was aligned with the CG Code. A revised term of reference has been adopted on 20 December 2019 to incorporate amendments to the Listing Rules. The revised terms of reference of the Audit Committee is currently made available on the Stock Exchange's website and the Company's website.

The Audit Committee currently consists of 3 independent non-executive Directors, namely Mr. Choi Sum Shing Samson, Mr. Chan Siu Ming Simon and Mrs. Wong Hung Flavia Yuen Yee. Mr. Choi Sum Shing Samson currently serves as the chairman of the Audit Committee, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The annual results of the Company for FY2026 have been audited. The Audit Committee has reviewed the audited consolidated financial statements of the Group for FY2026 and is of the opinion that the preparation of such statements complied with the applicable accounting standards, the requirements under the Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

#### **SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU**

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for FY2026 as set out in this announcement have been agreed by the Group's auditor, Messrs. Deloitte Touche Tohmatsu ("**Deloitte**"), to the amounts set out in the audited consolidated financial statements of the Group for the year as approved by the Board of Directors on 25 June 2026. The work performed by Deloitte in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by Deloitte in this annual results announcement.

#### **PUBLICATION OF RESULTS ANNOUNCEMENT AND ANNUAL REPORT**

This announcement is published on the Company's website at [www.edvanceintl.com](http://www.edvanceintl.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). The annual report of the Company containing all the information required by Appendix D2 of the Listing Rules will be published on the aforesaid websites of the Company and the Stock Exchange in due course.

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

Hong Kong, 25 June 2026

*As at the date of this announcement, the executive Directors are Mr. Liu Yui Ting Raymond, Mr. Lee Francis Sung Kei and Mr. Lam Tak Ling, and the independent non-executive Directors are Mr. Choi Sum Shing Samson, Mr. Chan Siu Ming Simon and Mrs. Wong Hung Flavia Yuen Yee.*