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edvance

EDVANCE INTERNATIONAL HOLDINGS LIMITED

安領國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8410)

**PROPOSED TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Sponsor



Red Solar Capital Limited

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 8 October 2019, the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be granted by the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

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REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 19 April 2017. The Group is principally engaged in the distribution of IT Security Products and the provision of IT Security Services in Hong Kong, Macau, the PRC and Singapore.

The Directors consider that a Main Board listing status of the Company, which is generally perceived to enjoy an enhanced status by the public and the investors, will help strengthen the recognition of the Group among both the existing Shareholders as well as potential investors, resulting in a broader investor base and higher trading liquidity of the Shares. Along with the premier status of the Group, the Directors believe that the Proposed Transfer of Listing will help to promote the profile, brand and product awareness of the Group among external stakeholders, enabling it to reach out to other potential customers and suppliers which may ultimately help promote the business development of the Group and increase its return to the Shareholders in the long run.

In light of the above reasons, the Directors are of the view that the Proposed Transfer of Listing is in the interests of the Company and the Shareholders as a whole.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the listing of the Shares of the Company on GEM and up to the date of this announcement. As at the date of this announcement, the Board has no plan to change the nature of the business of the Group up to and following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

At the time of listing of the Shares of the Company on 19 April 2017, 57.00% of the entire issued share capital of the Company was beneficially owned by Success Vision, which was in turn legally and beneficially owned by Mr. Raymond Liu as to 59.21% and Mr. Ashley Lo as to 40.79%. Accordingly, for the purposes of the Main Board Listing Rules and the GEM Listing Rules, Success Vision, Mr. Raymond Liu and Mr. Ashley Lo were considered to be a group of Controlling Shareholders at the time of listing of the Shares of the Company on GEM. As at the date of this announcement, 56.92% of the entire issued share capital of the Company is beneficially owned by Success Vision, which remains to be legally and beneficially owned as to 59.21% by Mr. Raymond Liu and 40.79% by Mr. Ashley Lo. Accordingly, Success Vision, Mr. Raymond Liu and Mr. Ashley Lo remain to be a group of Controlling Shareholders as at the date of this announcement.

The Company confirms that there has been no change in control of the Company since its listing on GEM and up to the date of this announcement.

CONDITIONS TO THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in on the Main Board (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon the exercise of share options that may be granted under the Share Option Scheme; and
- (c) all other relevant approvals or consents required in connection with the implementation of the Proposed Transfer of Listing having been granted, and the fulfilment of all conditions that may be attached to such approvals or consents, if any.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be granted by the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

LISTING RULES IMPLICATIONS

There has been no change in the Group's principal business and the Controlling Shareholders since its listing on GEM and therefore, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined in the Main Board Listing Rules) and is not required to publish a listing document.

GENERAL

In connection with the Proposed Transfer of Listing, the Company has appointed Red Solar as its sponsor in accordance with the Main Board Listing Rules.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate, in accordance with the GEM Listing Rules and/or the Main Board Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Edvance International Holdings Limited (安領國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on GEM on 19 April 2017 (stock code: 8410)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules and, in the context of the Company and for the purpose of this announcement, refers to Success Vision, Mr. Raymond Liu and Mr. Ashley Lo, who together control the exercise of 30% or more of the voting rights at general meeting of our Company
“Director(s)”	the director(s) of the Company

“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IT”	information technology
“IT Security Products”	hardware or software manufactured or developed for the protection of computer systems from theft or damage to the hardware, software or the information therein, as well as from disruption or misdirection of the services they provide. In the context of our Group, “IT Security Products” include (i) network security products; (ii) system security products; and (iii) application and data security products
“IT Security Services”	the support and consulting services for the purpose of IT system protection. In the context of our Group, “IT Security Services” include (i) technical implementation services; (ii) maintenance and support services; (iii) consulting services; and (iv) cloud based “security-as-a-service”
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof

“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board as amended, supplemented or otherwise modified from time to time
“Mr. Raymond Liu”	Mr. Liu Yui Ting Raymond, our Chairman, executive Director and one of our Controlling Shareholders
“Mr. Ashley Lo”	Mr. Lo Wai Ho Ashley, our non-executive Director and one of our Controlling Shareholders
“PRC”	the People’s Republic of China
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board
“Red Solar”	Red Solar Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and is the sponsor of the Company for the Proposed Transfer of Listing
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme conditionally adopted by the Company on 23 March 2017
“Shareholder(s)”	holder(s) of the issued Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Success Vision”

Success Vision International Group Limited (成策國際集團有限公司), a company incorporated in the British Virgin Islands with limited liability on 3 May 2016, and beneficially and legally owned by Mr. Raymond Liu as to 59.21% and Mr. Ashley Lo as to 40.79% as at the date of this announcement, and one of our Controlling Shareholders

“%”

per cent

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

Hong Kong, 8 October 2019

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 Directors are Dr. Tang Sing Hing Kenny and Mr. Lo Wai Ho Ashley; and the independent non-executive Directors are Mr. Yu Kwok Chun Raymond, Mr. Ng Tsz Fung Jimmy and Mr. Chan Siu Ming Simon.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the website of the Company at www.edvancesecurity.com.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.