

TARGET

Intelligence Report

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T H U R S D A Y

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EDVANTAGE GROUP HOLDINGS LTD:

THE FOUNDER BETS ON A WINNING IDEA

About 16 years ago, Mr Liu Yung Chau (), a resident of the **H**ongkong **S**pecial **A**ministrative **R**egion (**HKSAR**) of the **P**eople's **R**epublic of **C**hina (**PRC**), at the age of 49 years, decided that there was a golden opportunity for somebody to engage in the establishment of private schools in Guangzhou, the PRC.

Guangzhou () is the capital and the most-populous city of the province of Guangdong in the southern part of the PRC.

It is on the Pearl River about 75 miles northwest of the HKSAR and about 90 miles north of the **M**acau **S**pecial **A**ministrative **R**egion (**MSAR**) of the PRC.

Mr Liu Yung Chau, in 2003, went ahead with his plan to establish schools in Guangzhou and, today, this 'germ' of an idea has been translated into this entrepreneur, leading his team of educators in that which is said as being '*the largest private higher education group in the Greater Bay Area* in terms of total student enrolment of business majors for the 2017/2018 school year ...*'.

EDITOR'S NOTE

* **Greater Bay Area:** The ‘*Guangdong-Hongkong-Macau Greater Bay Area ()*’ refers to the region, linking two special administrative regions, namely the HKSAR and the MSAR, and the nine cities in the Guangdong Province of the PRC, namely Guangzhou, Shenzhen, Zhuhai, Foshan, Zhongshan, Dongguan, Huizhou, Jiangmen and Zhaoqing, and forming an integrated economic and business hub under the PRC Government’s scheme.

RMB = **Renminbi**, the lawful medium of exchange in the PRC, proper, being separate and distinct from the HKSAR of the PRC.

Since taking the plunge, so to speak, Mr Liu Yung Chau has never had reason to look back.

He is the Founder of Edvantage Group Holdings Ltd () (Code: 382, Main Board, The Stock Exchange of Hongkong Ltd), the Company that launched a Global Offering of Shares on the Premier Equity Market of the HKSAR on July 4, 2019.

The Initial Public Offering (IPO) Of Edvantage Group Holdings Ltd

Edvantage Group Holdings Ltd made a Global Offering of 250 million, \$US0.01 Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK2.48 to a high of \$HK3.22 but, if needs be such, Management said that it would have been willing to accept the 10-percent lower price of \$HK2.24.

The lower price was not necessary, however.

Investors of the HKSAR were Offered the opportunity to subscribe to 25 million Shares (the HKSAR Public Shares Offer tranche) and (presumably) International Investors (Institutional Investors, Professional Investors and select, Well-Heeled Investors, along with corporate entities in which they held equity control) (the International Shares Offer tranche), were Offered 225 million Shares

On July 15, 2019, Management announced that the Offer Price Per Share had been struck at \$HK2.85 and that it was anticipated that the Company would be blessed with an injection of \$HK629.30 million from the Global Offering of Shares.

With regard to the HKSAR Public Shares Offer tranche, Management stated that this tranche had been ‘*moderately over-subscribed*’, with valid applications for Shares, having been received for 60,412,000 Shares, representing about 2.42 times the 25 million Shares on Offer in this tranche.

As for the International Shares Offer tranche, one was told that it had been '*slightly over-subscribed*' and that the 225 million Shares had been taken up in full.

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