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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)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

The board (the "**Board**") of directors (the "**Directors**") of Edvance International Holdings Limited (the "**Company**" and together with its subsidiaries, collectively the "**Group**") is pleased to announce the unaudited condensed consolidated interim results of the Group for the six months ended 30 September 2026 ("**FY2027 1H**"). This interim results announcement, containing the full text of the interim report of the Group for FY2027 1H, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to information accompanying the preliminary announcement of interim results.

The interim report of the Company for FY2027 1H will be despatched to the shareholders of the Company and uploaded to the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.edvanceintl.com 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 November 2026

As at the date of this announcement, the executive Directors are Mr. Liu Yui Ting Raymond and Mr. Lam Tak Ling, the non-executive Director is Mr. Ang Aaron, and the independent non-executive Directors are Mr. Choi Sum Shing Samson, Mr. Yip Ki Chi Luke and Mrs. Wong Hung Flavia Yuen Yee.

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: 1410



2026/27
INTERIM REPORT

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Liu Yui Ting Raymond
(Chairman and Chief Executive Officer)
Mr. Lam Tak Ling
Mr. Lee Francis Sung Kei (Resigned on 7 July 2026)

Non-executive Director

Mr. Ang Aaron (Appointed on 7 July 2026)

Independent non-executive Directors

Mr. Choi Sum Shing Samson
(Appointed on 17 April 2026)
Mr. Yip Ki Chi Luke (Appointed on 30 October 2026)
Mrs. Wong Hung Flavia Yuen Yee
Mr. Ng Tsz Fung Jimmy (Resigned on 17 April 2026)
Mr. Chan Siu Ming Simon (Resigned on 30 October 2026)

COMMITTEES

Audit Committee

Mr. Choi Sum Shing Samson *(Chairman)*
(Appointed on 17 April 2026)
Mr. Yip Ki Chi Luke (Appointed on 30 October 2026)
Mrs. Wong Hung Flavia Yuen Yee
Mr. Ng Tsz Fung Jimmy (Resigned on 17 April 2026)
Mr. Chan Siu Ming Simon (Resigned on 30 October 2026)

Remuneration Committee

Mrs. Wong Hung Flavia Yuen Yee *(Chairman)*
Mr. Liu Yui Ting Raymond
Mr. Choi Sum Shing Samson (Appointed on 17 April 2026)
Mr. Yip Ki Chi Luke (Appointed on 30 October 2026)
Mr. Ng Tsz Fung Jimmy (Resigned on 17 April 2026)
Mr. Chan Siu Ming Simon (Resigned on 30 October 2026)

Nomination Committee

Mr. Yip Ki Chi Luke *(Chairman)*
(Appointed on 30 October 2026)
Mr. Liu Yui Ting Raymond
Mr. Choi Sum Shing Samson (Appointed on 17 April 2026)
Mrs. Wong Hung Flavia Yuen Yee
Mr. Ng Tsz Fung Jimmy (Resigned on 17 April 2026)
Mr. Chan Siu Ming Simon (Resigned on 30 October 2026)

Investment Committee

Mr. Liu Yui Ting Raymond *(Chairman)*
Mr. Choi Sum Shing Samson (Appointed on 17 April 2026)
Mr. Lam Tak Ling (Appointed on 7 July 2026)
Mr. Ng Tsz Fung Jimmy (Resigned on 17 April 2026)
Mr. Lee Francis Sung Kei (Resigned on 7 July 2026)

COMPANY SECRETARY

Mr. Yuen Chun Fai *(HKICPA)*

AUTHORISED REPRESENTATIVES

Mr. Yuen Chun Fai *(HKICPA)*
Mr. Liu Yui Ting Raymond

AUDITORS

Deloitte Touche Tohmatsu
Certified Public Accountants
Registered Public Interest Entity Auditors
35/F., One Pacific Place
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Hong Kong

LEGAL ADVISOR

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Central
Hong Kong

PRINCIPAL BANKER

The Hongkong and Shanghai Banking
Corporation Limited
HSBC Building
181 Queen's Road Central
Hong Kong

CORPORATE INFORMATION (continued)

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301–04
33/F., Two Chinachem Exchange Square
338 King's Road, North Point
Hong Kong

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98 How Ming Street
Kwun Tong, Kowloon
Hong Kong

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

STOCK CODE

1410

COMPANY'S WEBSITE

www.edvanceintl.com

FINANCIAL HIGHLIGHTS

Edvance International Holdings Limited (the "**Company**") together with its subsidiaries (the "**Group**") recorded a revenue and gross profit of approximately HK$402.1 million and approximately HK$70.1 million respectively for the six months ended 30 September 2026 ("**FY2027 1H**"), representing an increase of approximately 2.8% and approximately 1.6% respectively, when compared with the revenue and gross profit of approximately HK$391.3 million and approximately HK$69.0 million respectively for the six months ended 30 September 2025 ("**FY2026 1H**").

The loss attributable to owners of the Company for FY2027 1H was approximately HK$22.9 million whereas the profit attributable to owners of the Company was approximately HK$26.0 million for FY2026 1H.

For illustration purpose, after excluding the impact of the fair value changes on financial assets at fair value through profit or loss ("**FVTPL**") in both FY2027 1H and FY2026 1H, the Group recorded an adjusted profit attributable to owners of the Company of approximately HK$13.0 million for FY2027 1H (FY2026 1H: adjusted profit of approximately HK$6.3 million) from business operations.

The Group's liquidity position remained strong with cash and cash equivalent of approximately HK$97.4 million as at 30 September 2026 as compared to approximately HK$98.4 million as at 31 March 2026. Total borrowings reduced by approximately 3.3% from approximately HK$9.8 million as at 31 March 2026 to approximately HK$9.5 million as at 30 September 2026. Gearing ratio declined from approximately 12.3% as at 31 March 2026 to approximately 11.2% as at 30 September 2026.

The board ("**Board**") of directors of the Company ("**Director(s)**") does not recommend the payment of dividend for FY2027 1H (FY2026 1H: Nil).

The Board announces the unaudited condensed consolidated results of the Group for the six months ended 30 September 2026, together with the unaudited comparative figures for the corresponding period in 2025 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2026

	Notes	Six months ended 30 September	
		2026	2025
		HK$'000	HK$'000
		(unaudited)	(unaudited)
Revenue	4	**402,084**	391,294
Cost of sales or services		**(331,989)**	(322,334)
Gross profit		**70,095**	68,960
Other income		**771**	760
Net reversal of impairment losses (impairment losses) under expected credit loss model		**3,536**	(5,545)
Other gains and losses, net	6	**(35,354)**	20,617
Distribution and selling expenses		**(20,776)**	(18,482)
Administrative and other expenses		**(37,295)**	(38,716)
Finance costs		**(577)**	(834)
Share of result of an associate		**19**	–
(Loss) profit before taxation	7	**(19,581)**	26,760
Taxation	8	**(3,325)**	(772)
(Loss) profit for the period		**(22,906)**	25,988
Other comprehensive expense for the period:			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations		**(138)**	(82)
Total comprehensive (expense) income for the period		**(23,044)**	25,906
(Loss) earnings per share (HK cents)	9	**(2.28)**	2.59

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
Non-current assets			
Property and equipment	11	**39,842**	44,644
Goodwill		**3,216**	3,216
Intangible assets		**13,749**	14,558
Deferred tax assets		**2,536**	2,370
Prepayments and deposits	12	**182,243**	171,955
Interest in an associate		**16,430**	16,411
		258,016	253,154
Current assets			
Inventories		**18,642**	13,318
Loan receivable		**–**	140
Trade and other receivables, prepayments and deposits	12	**473,960**	437,750
Contract assets	13	**6,416**	5,080
Financial assets at fair value through profit or loss ("**FVTPL**")		**38,751**	74,682
Cash and cash equivalents		**97,372**	98,405
		635,141	629,375
Current liabilities			
Trade and other payables and accruals	14	**138,442**	116,645
Lease liabilities		**8,568**	8,334
Contract liabilities		**334,375**	336,633
Bank borrowings	15	**9,456**	9,779
Tax payables		**2,735**	532
		493,576	471,923
Net current assets		**141,565**	157,452
Total assets less current liabilities		**399,581**	410,606

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2026

	Notes	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
Non-current liabilities			
Lease liabilities		**3,123**	7,542
Contract liabilities		**205,577**	192,207
Deferred tax liabilities		**2,269**	2,402
		210,969	202,151
Net assets		**188,612**	208,455
Capital and reserves			
Share capital	16	**10,097**	10,042
Reserves		**178,515**	198,413
Total equity		**188,612**	208,455

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2026

	Share capital HK$'000	Share premium HK$'000	Other reserves HK$'000	Share option reserve HK$'000	Translation reserve HK$'000	Accumulated profits HK$'000	Total HK$'000
At 1 April 2026 (audited)	**10,042**	**68,383**	**3,633**	**1,648**	**(370)**	**125,119**	**208,455**
Loss for the period	**–**	**–**	**–**	**–**	**–**	**(22,906)**	**(22,906)**
Other comprehensive expense for the period	**–**	**–**	**–**	**–**	**(138)**	**–**	**(138)**
Total comprehensive (expense) income for the period	**–**	**–**	**–**	**–**	**(138)**	**(22,906)**	**(23,044)**
Issue of shares upon exercise of share options	**55**	**4,794**	**–**	**(1,648)**	**–**	**–**	**3,201**
At 30 September 2026 (unaudited)	**10,097**	**73,177**	**3,633**	**–**	**(508)**	**102,213**	**188,612**
At 1 April 2025 (audited)	10,042	68,383	3,633	1,648	101	102,705	186,512
Profit for the period	–	–	–	–	–	25,988	25,988
Other comprehensive expense for the period	–	–	–	–	(82)	–	(82)
Total comprehensive (expense) income for the period	–	–	–	–	(82)	25,988	25,906
At 30 September 2025 (unaudited)	10,042	68,383	3,633	1,648	19	128,693	212,418

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2026

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
Net cash generated from operations	**1,933**	6,883
Income tax paid	**(1,387)**	(532)
Net cash from operating activities	**546**	6,351
Net cash from investing activities:		
Repayment from loan receivable	**140**	600
Purchase of property and equipment	**(208)**	(112)
Other investing activities	**513**	357
	445	845
Net cash used in financing activities:		
Repayment of bank borrowings	**(323)**	(1,361)
Payments of lease liabilities	**(4,185)**	(5,041)
Proceeds from issue of shares	**3,201**	–
Other financing activities	**(577)**	(834)
	(1,884)	(7,236)
Net decrease in cash and cash equivalents	**(893)**	(40)
Cash and cash equivalents at the beginning of the period	**98,405**	82,662
Effect of exchange rate changes	**(140)**	(82)
Cash and cash equivalents at the end of the period represented by bank balances and cash	**97,372**	82,540

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2026

1. GENERAL

The Company is an investment holding company and its subsidiaries are principally engaged in distribution of cybersecurity security products, provision of cybersecurity security services, and provision of digital assets financial services and investment business. The address of the registered office and principal place of business of the Company are Windward 3, Regatta Office Park, PO 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 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**").

2. BASIS OF PREPARATION

These condensed consolidated financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange ("**Listing Rules**").

These condensed consolidated interim financial information are presented in Hong Kong Dollars ("**HK$**"), unless otherwise stated. These condensed consolidated interim financial information contain condensed consolidated financial information and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements for the year ended 31 March 2026 ("**2026 Annual Financial Statements**"). These condensed consolidated interim financial information and notes do not include all of the information required for a complete set of financial statements prepared in accordance with HKFRS Accounting Standard and should be read in conjunction with the 2026 Annual Financial Statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

3. PRINCIPAL ACCOUNTING POLICIES

These condensed consolidated interim financial information have been prepared with the same accounting policies adopted in the 2026 Annual Financial Statements, except for those that relate to new standards or interpretations issued by the HKICPA mandatory for the annual periods beginning on or after 1 April 2026. The effect of the adoption of these standards, amendments and interpretation is not material on these condensed consolidated interim financial information except for the effects as described in the 2026 Annual Financial Statements.

In preparing these condensed consolidated interim financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2026 Annual Financial Statements.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standard issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7

Amendments to HKFRS 9 and HKFRS 7

Annual Improvements to HKFRS Accounting Standards — Volume 11

Amendments to the Classification and Measurement of Financial Instruments

Contracts Referencing Nature-dependent Electricity

Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

The application of the amendments to HKFRS Accounting Standard in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

4. REVENUE

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

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

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
Types of goods or services:		
Cybersecurity products business*		
– procurement of network security products, system security products and application and data security products	**128,828**	154,791
Cybersecurity services business*		
– provision of technical implementation services	**11,523**	14,859
– provision of maintenance and support services	**261,733**	221,644
	273,256	236,503
	402,084	391,294

* The segment names are defined in the section "Segment information" in note 5.

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
Timing of revenue recognition:		
Over time	**273,256**	236,503
A point in time	**128,828**	154,791
	402,084	391,294

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

5. 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 operating and reportable segment revenue and segment results is as below:

	Six months ended 30 September 2026			
	Cybersecurity products business HK$'000 (unaudited)	Cybersecurity services business HK$'000 (unaudited)	Digital assets financial services and investment business HK$'000 (unaudited)	Total HK$'000 (unaudited)
Segment revenue	128,828	273,256	–	402,084
Segment results	16,126	57,505	(35,931)	37,700
Other income				771
Unallocated other gains and losses, net				577
Unallocated distribution and selling expenses				(20,776)
Unallocated administrative and other expenses				(37,295)
Finance costs				(577)
Share of result of an associate				19
Loss before taxation				(19,581)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

5. SEGMENT INFORMATION (continued)

Segment revenue and results (continued)

	Six months ended 30 September 2025			
	Cybersecurity products business HK$'000 (unaudited)	Cybersecurity services business HK$'000 (unaudited)	Digital assets financial services and investment business HK$'000 (unaudited)	Total HK$'000 (unaudited)
Segment revenue	154,791	236,503	–	391,294
Segment results	20,926	42,488	19,650	83,064
Other income				760
Unallocated other gains and losses, net				934
Unallocated distribution and selling expenses				(18,482)
Unallocated administrative and other expenses				(38,682)
Finance costs				(834)
Profit before taxation				26,760

Segment result represents the profit earned by/loss from 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.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

5. SEGMENT INFORMATION (continued)

Geographical information

The Group's operations are located in Hong Kong, Macau and the People's Republic of China ("**PRC**") (excluding Hong Kong and Macau) and Republic of Singapore ("**Singapore**"). Information about the Group's revenue is analysed by location of the customers.

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
Geographical markets:		
Hong Kong	**373,100**	366,266
Macau	**16,322**	13,774
Singapore	**7,071**	6,384
Mongolian People's Republic	**5,066**	3,743
The PRC (excluding Hong Kong and Macau)	**128**	674
Others	**397**	453
	402,084	391,294

6. OTHER GAINS AND LOSSES, NET

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
Net foreign exchange gain	**577**	934
Fair value (loss) gain on financial assets at FVTPL	**(35,931)**	19,683
	(35,354)	20,617

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

7. (LOSS) PROFIT BEFORE TAXATION

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
(Loss) profit before tax has been arrived at after charging:		
Staff costs:		
Directors' remuneration	**4,503**	4,450
Other staff costs	**43,108**	38,507
Contributions to retirement benefits schemes	**1,676**	1,385
	49,287	44,342
Auditor's remuneration	**846**	846
Cost of inventories recognised as an expense	**112,782**	131,814
Amortisation of intangible assets	**809**	1,309
Depreciation of right-of-use assets	**2,965**	5,250
Depreciation of other property and equipment	**2,045**	3,088
Depreciation of property and equipment	**5,010**	8,338

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

8. TAXATION

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
Current tax:		
Hong Kong Profits Tax	**3,625**	1,329
Deferred tax credit	**(300)**	(557)
	3,325	772

For the six months ended 30 September 2026 and 2025, Hong Kong Profits Tax is calculated at 8.25% on the first HK$2,000,000 of the estimated assessable profits of one of the subsidiaries of the Company and at 16.5% on the estimated assessable profits above HK$2,000,000. The profits of corporations not qualified for the two-tier profits tax regime will continue to be taxed at a flat rate of 16.5%.

Under the Law ("**EIT Law**") of the PRC on Enterprise Income Tax ("**EIT**") and Implementation Regulations of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the six months ended 30 September 2026 and 2025. No provision for PRC EIT was made as the PRC subsidiaries have incurred tax losses for both periods.

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 periods.

No provision of Macau Complementary Tax was made for the six months ended 30 September 2026 and 2025 as the subsidiary in Macau has incurred tax losses for both periods.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

9. (LOSS) EARNINGS PER SHARE

The calculation of the basic (loss) earnings per share attributable to the owners of the Company is based on the following data:

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(unaudited)	(unaudited)
(Loss) profit for the period attributable to owners of the Company for the purpose of calculating basic (loss) earnings per share	**(22,906)**	25,988

	Six months ended 30 September	
	2026	2025
	Number of Shares	Number of Shares
	'000	'000
	(unaudited)	(unaudited)
Weighted average number of ordinary share for the purpose of calculating basic (loss) earnings per share	**1,006,050**	1,004,217

10. DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 September 2026 (six months ended 30 September 2025: Nil).

11. PROPERTY AND EQUIPMENT

During the six months ended 30 September 2026, the Group acquired property and equipment of approximately HK$208,000 (six months ended 30 September 2025: approximately HK$112,000).

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

12. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
Current		
Trade receivables	**185,000**	181,409
Less: allowance for credit losses	**(2,885)**	(13,827)
	182,115	167,582
Prepayments to suppliers for maintenance and support services	**286,317**	267,671
Receivables with broker's house	**–**	73
Prepayments and other receivables	**5,528**	2,424
	473,960	437,750
Non-current		
Rental deposits	**2,950**	2,950
Deposits and prepayment for life insurance contracts	**9,703**	9,582
Prepayments to suppliers for maintenance and support services	**169,590**	159,423
	182,243	171,955
Total trade and other receivables, prepayments and deposits	**656,203**	609,705

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

12. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS (continued)

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 each reporting period:

	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
0 to 30 days	**144,138**	124,796
31 to 60 days	**27,074**	24,061
61 to 90 days	**5,313**	16,224
91 to 120 days	**3,179**	962
121 to 365 days	**2,411**	1,539
	182,115	167,582

13. CONTRACT ASSETS

	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
Contract assets from technical implementation services contracts	**6,516**	5,172
Less: allowance for credit losses	**(100)**	(92)
	6,416	5,080

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

14. TRADE AND OTHER PAYABLES AND ACCRUALS

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

	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
Trade payables	**119,825**	99,738
Accrued expense	**9,166**	5,920
Accrued staff costs	**8,457**	9,184
Others	**994**	1,803
	138,442	116,645

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

	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
0 to 30 days	**117,818**	88,592
31 to 60 days	**2,001**	5,929
61 to 90 days	**6**	–
91 to 365 days	**–**	5,217
	119,825	99,738

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 September 2026

15. BANK BORROWINGS

	As at 30 September 2026 HK$'000 (unaudited)	As at 31 March 2026 HK$'000 (audited)
Secured and guaranteed bank borrowings	**9,456**	9,779
The carrying amounts of the above bank borrowings are repayable:		
Within one year	**645**	645
More than one year but not exceeding two years	**8,811**	9,134
	9,456	9,779
Less: Amounts due within one year or contains a repayment on demand clause shown under current liabilities	**(9,456)**	(9,779)
Amounts shown under non-current liabilities	**–**	–

16. SHARE CAPITAL

Details of the shares of the Company are as follows:

	Number of shares	HK$'000
Ordinary shares of HK$0.01 each		
Authorised:		
At 1 April 2025, 30 September 2025, 1 April 2026 and 30 September 2026	2,000,000,000	20,000
Issued and fully paid:		
At 1 April 2025 (audited), 30 September 2025 (unaudited), 1 April 2026 (audited)	1,004,217,000	10,042
Issue of share upon exercise of share options	5,500,000	55
At 30 September 2026 (unaudited)	1,009,717,000	10,097

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

For the six months ended 30 September 2026 ("**FY2027 1H**"), revenue for Edvance International Holdings Limited ("**Company**", together with its subsidiary, "**Group**") increased by approximately 2.8% compared to the six months ended 30 September 2025 ("**FY2026 1H**").

A more competitive market environment, driven by a wider choice of cybersecurity vendors, placed pressure on the Group's operating gross profit margin, which declined from approximately 17.6% for FY2026 1H to approximately 17.4% for FY2027 1H.

Nevertheless, our long-established recurring-revenue-based model is expected to remain resilient, underpinning a predictable long-term revenue outlook and 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.

Excluding fair value changes on investments items, the Group's current period's operating performance recorded profit after tax of approximately HK$13.0 million for FY2027 1H (FY2026 1H: approximately HK$6.3 million), which showed a strong increase compared with last corresponding period.

Cybersecurity product distribution and services

In FY2027 1H, demand for cybersecurity products and services remained robust, supporting solid performance across our core product categories.

The Group's portfolio of top tier cybersecurity offerings from renowned global brands, and China-tech leaders, underscores the relevance and practicality of our solutions to customers. It has helped to expand our addressable market, enabling us to capture more opportunities in the government sector and among a fast growing segment of enterprises in Hong Kong that must navigate the regulatory and security requirements of both the Chinese Mainland and Hong Kong.

The Group's recurring revenue model continues to provide predictable long term growth and stronger earnings visibility, which is especially important in a pressured 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.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

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 secure behavior management platform, grAwareness, is seeing growing adoption, enabling organisations to bridge their employee's knowledge gaps and meet compliance training requirements in a convenient, and scalable way. The Group is continuing to invest in the Association of Southeast Asian Nations (ASEAN) region, working with partners to expand and accelerate our sales efforts.

In response to rapid advances in AI that are reshaping the competitive landscape, we have made further progress in transitioning our email security offerings towards AI-driven technologies. Our research and development efforts are increasingly focused on training AI and machine-learning models to improve detection accuracy and identify sophisticated phishing emails, including those that traditional signature-based methods cannot detect. We are also embedding AI more deeply into our product development roadmap, underscoring our commitment to AI-native innovation and laying the foundation for an expanded product portfolio planned for release in the next financial year.

Business development of RealRelay.ai

Following the strategic cooperation with partners, the Group's priority is to commercialise RealRelay.ai (the "**Platform**") and turn early adoption into recurring subscription and royalty income. Momentum has built quickly. The Platform went live on 30 September 2026, bringing more than 300 mainstream AI models together under a single subscription and giving enterprises one place to run, govern and manage their use of AI. On 17 October 2026, the Platform launched RealRelay Fintech, its third vertical after education and cybersecurity, starting with fraud detection, compliance and document checks.

For the quarter ending 31 December 2026, the Group expects to build on these launches across three customer segments. In education, where the Platform found its first users, the Group is finalising arrangements with educational institutions to provide the Platform to their students. In cybersecurity, the Group is bringing its own domain expertise onto the Platform in the form of AI-enabled security testing. The aim is not to replace security professionals but to augment them: letting AI carry out the repetitive, time-consuming work of testing systems continuously, so that human experts can focus on judgement, validation and remediation. This draws directly on the Group's more than 20 years in cybersecurity and is where the Board expects the Platform to add the most value to the Group's existing customer base.

Looking into 2027, the Group sees regulation as a structural driver of demand. Regulators across the region are moving towards formal requirements for how institutions govern, test and monitor their use of AI, including their reliance on third party AI. The Platform's Trust and Control Layer, which draws on the Group's more than 20 years of cybersecurity experience, is built for this. It is designed so that every model and every agent running on the Platform is governed, monitored and tested to enterprise standards. Further capabilities are in advanced development and will be announced in due course. The Board considers that this positions the Group to build a more diversified, recurring revenue base that complements its existing business. As the Platform is at an early stage of commercialisation, there is no assurance as to the timing or amount of any revenue it may generate.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

Digital assets financial services and investment

In FY2027 1H, the strategic investment in the holding company of Hong Kong Digital Asset Ex Limited ("**HKbitEX**") is our main investment in this business segment. Such investment recorded the fair-value loss on financial assets at fair value through profit and loss ("**FVTPL**") of approximately HK$36.0 million (FY2026 1H: fair value gain on this investment of approximately HK$17.7 million) for the Group in FY2027 1H.

We remain committed to safeguarding shareholder value while pursuing sustainable growth. Recognising the challenges posed by market instability, we will adopt a cautious and selective approach to capital allocation.

OUTLOOK

Looking ahead, the Board remains confident about the Group's direction. Rapid technological change and evolving customer needs are reshaping the cybersecurity market, and creating new opportunities for growth. The Group is well-positioned to benefit from these changes, particularly the growing convergence of AI and cybersecurity.

We are also scaling our cybersecurity as-a-service offerings, supported by AI-driven threat detection and security AI capabilities, to meet rising demand in Hong Kong, the United Arab Emirates ("**UAE**"), and the ASEAN region. As part of this, we continue to expand our AI in cybersecurity portfolio, giving enterprises intelligent, adaptive defenses that are able to detect and respond to threats in real time. Our strategic cooperation on RealRelay.ai, the Platform described above, is a key step in this direction and gives the Group a platform business alongside its established distribution and services franchise. The Group aims to begin generating subscription and royalty income from the platform in Singapore in the fourth quarter of 2026.

Through disciplined execution, focused investment, and a steady commitment to results where AI and security meet, the Board believes the Group can stay ahead of industry change and strengthen its position as a trusted cybersecurity partner in the region.

We look forward to the opportunities 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.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK$10.8 million, or approximately 2.8%, from approximately HK$391.3 million for FY2026 1H to approximately HK$402.1 million for FY2027 1H. The increase was mainly attribute to the continuous strong demand for our core cybersecurity products and services related businesses in FY2027 1H.

Gross profit and gross profit margin

The Group's gross profit slightly increased by approximately HK$1.1 million, or approximately 1.6%, from approximately HK$69.0 million in FY2026 1H to approximately HK$70.1 million in FY2027 1H. The gross profit margin slightly decreased by approximately 0.2% to approximately 17.4% in FY2027 1H as compared to approximately 17.6% in FY2026 1H. The lowered gross profit margin compared with FY2026 1H was mainly due to higher technical services costs incurred in cybersecurity services business and comparatively lowered profit margin incurred in cybersecurity products business driven by market competitive pressure.

Other gains and losses, net

Other gains and losses, net for FY2027 1H, mainly represented the fair value loss on financial assets at FVTPL of approximately HK$35.9 million (FY2026 1H: fair value gain of approximately HK$19.7 million). This fair value loss on financial assets at FVTPL mainly represented the fair value loss on unlisted investment of the holding company of HKbitEX of approximately HK$36.0 million in FY2027 1H (FY2026 1H: fair value gain on this investment of approximately HK$17.7 million).

Distribution and selling expenses

The Group's distribution and selling expenses increased by approximately HK$2.3 million, or approximately 12.4%, from approximately HK$18.5 million in FY2026 1H to approximately HK$20.8 million in FY2027 1H. Such increase was due to increase in marketing staff costs in FY2027 1H.

Administrative and other expenses

The administrative and other expenses slightly decreased by approximately HK$1.4 million, or approximately 3.7% from approximately HK$38.7 million for FY2026 1H to approximately HK$37.3 million for FY2027 1H.

Loss for the period attributable to owners of the Company

The loss attributable to owners of the Company was approximately HK$22.9 million in FY2027 1H whereas the profit attributable to owners of the Company was approximately HK$26.0 million in FY2026 1H. The turnaround from net profit to net loss was mainly attributable to the fair value loss on financial assets at FVTPL of approximately HK$36.0 million in relation to the unlisted investment of holding company of HKbitEX based on the valuation report prepared by an independent professional valuer as at 30 September 2026 (FY2026 1H: fair value gain on this investment of approximately HK$17.7 million) as mentioned above.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

DIVIDEND

The board ("**Board**") of directors of the Company ("**Directors**") does not recommend the payment of any dividend for FY2027 1H (FY2026 1H: Nil).

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

The Group financed its operation mainly through cash generated from our operating activities and bank borrowings. As at 30 September 2026, we had cash and cash equivalents of approximately HK$97.4 million (as at 31 March 2026: approximately HK$98.4 million), among which approximately 74.5% was denominated in Hong Kong Dollars, approximately 13.5% was denominated in United States Dollars, approximately 5.9% was denominated in Renminbi and the remaining approximately 6.1% was denominated in other currencies.

As at 30 September 2026, the Group's total bank borrowings reduced by approximately 3.3% from that of last year and amounted to approximately HK$9.5 million (as at 31 March 2026: approximately HK$9.8 million). As at 30 September 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 30 September 2026, all of the bank borrowings bore floating interest rates.

GEARING RATIO

The Group's gearing ratio which is defined as the sum of bank borrowings and lease liabilities as at the respective period end divided by the total equity as at the respective corresponding period end and multiplied by 100%, was approximately 11.2% as at 30 September 2026 (as at 31 March 2026: approximately 12.3%). The Group maintained strong liquidity position during FY2027 1H.

CAPITAL STRUCTURE

As at 30 September 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. Detail of movements in the share capital during FY2027 1H are set out in note 16 to the unaudited condensed consolidated financial statements in this report.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in the paragraphs headed "Outlook" above, the Group does not have any future plans for material investments and capital assets as at the date of this report.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

SIGNIFICANT INVESTMENTS

As at 30 September 2026, the financial assets at FVTPL of the Group amounted to approximately HK$38.8 million (31 March 2026: approximately HK$74.7 million), mainly including unlisted preference shares investment of approximately HK$34.5 million (31 March 2026: approximately HK$70.5 million).

The Directors considered that (i) investments with a carrying amount that account for more than 5% of the Group's unaudited total assets as at 30 September 2026; or (ii) investments which recorded realised or unrealised gain/(loss) of over HK$5 million during FY2027 1H as significant investments.

Description of investments	Note	**Carrying amount as at 1 April 2026** HK$'000	**Acquisition and disposal, net during the period** HK$'000	**Fair value (loss)/gain recognised in profit and loss, net during the period** HK$'000	**Carrying amount as at 30 September 2026** HK$'000	**Percentage to the Group's unaudited consolidated total assets as at 30 September 2026**
Financial assets at FVTPL						
Unlisted preference shares investment, at fair value						
– investment in the holding company of HKbitEX	(a)	70,502	–	(36,037)	34,465	3.86%
Equity securities listed in Hong Kong		4,180	–	106	4,286	0.48%
Total		74,682	–	(35,931)	38,751	4.34%

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

Investment portfolio

As at 30 September 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 30 September 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 30 September 2026, the fair value was approximately HK$34.5 million based on an independent professional valuer's report. Performance shows an unrealised fair value loss of approximately HK$36.0 million for FY2027 1H.

Second, the Group held listed equity securities in Hong Kong with an aggregate fair value of approximately HK$4.3 million as at 30 September 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 FY2027 1H recorded an unrealised fair value gain of approximately HK$0.1 million.

Investment policy and objectives

The purpose of the Tykhe investment was originally long-term strategic alignment, now revised to realising shareholder value through disposal. The purpose of the listed equity portfolio is short-to-medium term capital appreciation. The Group's investment policy is to (i) invest in companies, technologies, or platforms that complement or enhance the Group's core businesses in cybersecurity products, cybersecurity services and digital assets financial services; and (ii) deploy excess cash into investment opportunities that generate capital appreciation, dividend income, or interest returns, thereby optimising the overall return on the Group's assets. The Tykhe investment aligns with the strategy of investing in companies which could provide operational insight, strategic partnerships, and potential revenue synergies, while the listed equity portfolio aligns with the purposes by utilising excess cash for active capital management. The scope of the Group's investments permits investments in private companies and listed securities. The Group prohibits investments in companies or businesses primarily engaged in speculative or non-regulated financial activities, in entities or jurisdictions subject to international sanctions, or any investment that would cause the Group to breach applicable laws, regulations, or licence conditions.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

Risk management and control measures

The Group has established risk limits for its investment portfolio. Specific metrics used to measure risk include investment size as a percentage of total assets and regular fair value assessments against cost. For counterparty risk management, the Group assesses the regulatory standing, financial soundness, and track record of the counterparties prior to entering into any investment. For unlisted investments, the Group reviews the investee's business model, management credentials, and compliance with applicable laws. For listed investments, the Group transacts only through licensed brokers. For liquidity risk management, the Group considers factors such as the existence of a secondary market for the investment, average daily trading volume, any contractual or regulatory restrictions on transfer, and the expected time to realise the investment under normal market conditions. The Group maintains a diversified portfolio with a prudent mix of liquid and illiquid assets to ensure that funding obligations can be met as they fall due.

Approval and oversight mechanisms

The Company has established an investment committee of the Company ("**Investment Committee**") under the Board. The Investment Committee reviews and evaluates investment projects and makes recommendations to the Board. Investments not exceeding HK$15 million are reviewed by the Committee and recommended to the Board. Investments over HK$15 million are proposed by the Committee to the Board for approval. The Investment Committee supervises implementation of approved matters and is accountable to the Board, and all proposals must be submitted to the Board for approval. The investment working team under Investment Committee is responsible for preparing investment proposals and routine monitoring of the performance of the investments.

Save as disclosed above, the Group had no other significant investment during FY2027 1H.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

The Group had no other material acquisition or disposal of subsidiaries and affiliated companies during FY2027 1H.

CAPITAL COMMITMENTS

As at 30 September 2026, the Group has no significant capital commitments in respect of the property and equipment contracted but not provided for (31 March 2026: Nil).

CONTINGENT LIABILITIES

As at 30 September 2026, the Group had no material contingent liabilities (31 March 2026: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

EXPOSURE TO EXCHANGE RATE FLUCTUATION

The Group's purchase are primarily denominated and settled in US Dollars. The sales of the Group are predominated in Hong Kong Dollars. The Group will continue to monitor the risk related to foreign exchanges. The Group did not use any hedging contracts to engage in speculative activities during FY2027 1H.

CHARGE ON THE GROUP'S ASSETS

As at 30 September 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 30 September 2026, the Group had 136 employees (as at 30 September 2025: 126 employees) and most of them were working in Hong Kong. We incurred staff costs inclusive of performance related bonus, share based payments and directors' emoluments of approximately HK$49.3 million and approximately HK$44.3 million for FY2027 1H and FY2026 1H, 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 a share award scheme, which is designed to provide incentives and rewards to the Group's employees.

CHANGES IN DIRECTORS' AND CHIEF EXECUTIVES' INFORMATION UNDER RULE 13.51B OF THE LISTING RULES

Upon specific enquiry by the Company and confirmations from Directors, there has been no change in the information of the Directors required to be disclosed pursuant to Rule 13.51B of the Listing Rules during FY2027 1H.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTOR

Mr. Choi Sum Shing Samson ("**Mr. Choi**"), with effect from 17 April 2026, was appointed as an independent non-executive Director, the chairman of the audit committee and a member of each of the remuneration committee, the nomination committee and the investment committee of the Company.

Mr. Ang Aaron ("**Mr. Ang**"), with effect from 7 July 2026, was appointed as a non-executive Director.

Mr. Yip Ki Chi Luke ("**Mr. Yip**"), with effect from 30 October 2026, was appointed as an independent non-executive Director, the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Company.

Mr. Choi, Mr. Ang and Mr. Yip will each hold their respective office until the Company's first general meeting after their appointments and will be subject to re-election at such meeting pursuant to the memorandum and articles of association of the Company.

For further details regarding the abovementioned appointments, please refer to the Company's announcement dated 17 April 2026, 7 July 2026 and 30 October 2026 respectively.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Save for matters disclosed in this interim report, there are no other material changes in respect of our Group since the publication of the latest annual report for the year ended 31 March 2026.

OTHER INFORMATION

SHARE OPTION SCHEME

The Existing Share Option Scheme

On 23 March 2017, the Company adopted a share option scheme (the "**Existing Share Option Scheme**"). At the annual general meeting of the Company held on 11 September 2026 (the "**AGM**"), the shareholders of the Company ("**Shareholders**") passed an ordinary resolution approving the termination of the Existing Share Option Scheme. Following the termination, no further options may be granted under the Existing Share Option Scheme. A summary of the terms of the Existing Share Option Scheme was set out in the annual report for 2025/26 of the Company dated 25 June 2026.

Details of the movements of share options of the Company ("**Share Options**") granted, exercised, cancelled or lapsed during the period are as follows:

Grantee	Date of grant of Share Options	Vesting date	Exercise price of Share Options HK$	Exercise period (both dates inclusive)	Outstanding as at 1 April 2026	Granted during the period	Exercised during the period	Cancelled/ forfeited during the period	Lapsed during the period	Outstanding as at 30 September 2026
Director										
Mr. Liu Yui Ting Raymond ("**Mr. Raymond Liu**") (Note 1)	21 April 2021	21 April 2022	0.582	21 April 2022 to 22 March 2027	2,200,000	–	(2,200,000)	–	–	–
	21 April 2021	21 April 2023	0.582	21 April 2023 to 22 March 2027	1,650,000	–	(1,650,000)	–	–	–
	21 April 2021	21 April 2024	0.582	21 April 2024 to 22 March 2027	1,650,000	–	(1,650,000)	–	–	–
Total for Director					**5,500,000**	**–**	**(5,500,000)**	**–**	**–**	**–**

Note:

1. The reason for the grant to Mr. Raymond Liu was to reward him for the progressive growth of the Group. The remuneration committee of the Company was of the view that such grant would incentivise Mr. Raymond Liu to continue to lead the Group for a sustainable growth after consideration of compensation packages of other executives in the market where we operate with similar role and responsibilities.

Save as disclosed above, no options were granted, exercised, cancelled or lapsed under the Existing Share Option Scheme during the period, and there were no other outstanding options as at the date of termination, being 11 September 2026.

The number of options available for grant under the Existing Share Option Scheme at the beginning of the period and at 11 September 2026 (upon its termination) was 101,225,700 and nil, respectively.

OTHER INFORMATION (continued)

SHARE AWARD SCHEME

The Existing Share Award Scheme

On 1 September 2020, the Company adopted a share award scheme, which was subsequently amended on 5 September 2023 (the "**Existing Share Award Scheme**").

At the AGM, the Shareholders passed an ordinary resolution approving the termination of the Existing Share Award Scheme and the adoption of the New Share Award Scheme (as defined below). Following the termination, no further awards may be granted under the Existing Share Award Scheme. A summary of the terms of the Existing Share Award Scheme was set out in the annual report for 2025/26 of the Company dated 25 June 2026.

Details of the movements in the award shares of the Company ("**Award Share(s)**") granted under the Existing Share Award Scheme during the period are as follows:

Grantee	Date of grant of Award Shares	Number of Award Shares granted	Vesting date of Award Shares	Purchase price of Award Shares HK$	Number of unvested Award Shares as at 1 April 2026	Number of Award Shares granted during the period	Number of Award Shares vested during the period	Number of Award Shares cancelled during the period	Number of Award Shares lapsed during the period	Number of unvested Award Shares as at 30 September 2026
Employees	3 September 2020	3,500,000	On the date of grant (Note 1)	– (Note 2)	–	–	–	–	–	–
Employee	16 February 2022	1,820,000	On the date of grant (Note 1)	– (Note 2)	–	–	–	–	–	–
Service providers										
Mr. Chau Shing Yim David	16 February 2022	1,000,000	On the date of grant (Note 1)	– (Note 2)	–	–	–	–	–	–
Mr. Lau Kwok Fan	16 February 2022	1,000,000	On the date of grant (Note 1)	– (Note 2)	–	–	–	–	–	–
Mr. Yu Pui Hang	16 February 2022	1,000,000	On the date of grant (Note 1)	– (Note 2)	–	–	–	–	–	–
Total		8,320,000		–	–	–	–	–	–	–

OTHER INFORMATION (continued)

Notes:

1. There was no vesting period for the Award Shares.

2. There was no purchase price payable by the grantees for the Award Shares. The Award Shares were transferred to the grantees at nil consideration on the date of vesting.

Save as disclosed above, no awards were granted, vested, cancelled or lapsed under the Existing Share Award Scheme during the period, and there were no outstanding unvested awards as at the date of its termination, being 11 September 2026.

The number of awards available to be granted under the Existing Share Award Scheme at the beginning of the period and at 11 September 2026 (upon its termination) was 101,225,700 and nil, respectively.

The New Share Award Scheme

On 11 September 2026 (the "**Adoption Date**"), the Shareholders passed an ordinary resolution at the AGM approving the adoption of a new share award scheme (the "**New Share Award Scheme**"). A summary of the principal terms of the New Share Award Scheme was set out in the circular of the Company dated 12 August 2026.

The purposes of the New Share Award Scheme are (i) to recognise the contributions by certain Eligible Participants (as defined below) and to provide them with incentives in order to retain them for the continual operation, development and growth of the Group; and (ii) to attract suitable personnel for further development and growth of the Group.

The persons eligible to be granted awards under the New Share Award Scheme (the "**Eligible Participants**") are (i) employee participants, being Directors (including independent non-executive Directors) and employees of the Group; (ii) related entity participants, being directors and employees of fellow subsidiaries or associated companies of the Company; and (iii) service providers, being persons or entities that provide services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, comprising (a) product or service providers, (b) business partners, and (c) strategic technology and innovation partners but excluding any placing agent or financial adviser providing advisory services for fundraising, mergers or acquisitions, and other professional services providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity.

The total number of shares of the Company ("**Share(s)**") which may be allotted or issued in respect of all share options and share awards that may be granted under the New Share Award Scheme and any other share schemes (if any) of the Company shall not in aggregate exceed 100,971,700 Shares, being 10% of the total number of Shares in issue (excluding treasury Shares) as at the Adoption Date (the "**Scheme Mandate Limit**"), of which not more than 10,097,170 Shares, being 1% of the total number of Shares in issue (excluding treasury Shares) as at the Adoption Date, may be issued in respect of all options and awards that may be granted under the New Share Award Scheme and all share options and share awards which may be granted under any other share schemes to be granted to Service Providers (the "**Service Provider Sublimit**"). As at 30 September 2026, the total number of Shares available for issue under the New Share Award Scheme was 100,971,700 Shares, representing 10% of the total number of Shares in issue (excluding treasury Shares) as at the date of this interim report.

OTHER INFORMATION (continued)

Unless approved by the Shareholders in the manner prescribed under the Listing Rules, the total number of Shares issued and to be issued upon exercise of all options and awards granted and to be granted to each Eligible Participant in any 12-month period up to the date of the latest grant shall not exceed 1% of the total number of Shares in issue (excluding treasury Shares). Any grant of Award Shares to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee), and any grant of awards to a substantial shareholder of the Company or an independent non-executive Director, or any of their respective associates, which would result in the Shares issued and to be issued in respect of all options and awards granted to such person in the 12-month period up to and including the date of the grant exceeding 0.1% of the total number of Shares in issue (excluding treasury Shares) is subject to the further approval of the Shareholders in general meeting.

An Award Share is accepted by the Eligible Participant when the Company receives from the relevant Eligible Participant a duly completed and executed acceptance notice and a remittance of the purchase price or, if there is no purchase price, a sum of HK$1.00 (or such other nominal sum in any currency as the Board may determine) as consideration for the grant of the Award Share within the time period stipulated in the offer letter and in the absence of such provisions, within twenty-eight (28) days after the grant date. The vesting period of an Award Share shall not be less than 12 months, save that a shorter vesting period may be granted under the specific circumstances prescribed in the New Share Award Scheme. The Board may at its discretion impose conditions on any grant of Award Share, including performance targets and/or clawback mechanisms, as it considers appropriate.

The New Share Award Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date and ending on 10 September 2036.

No Award Shares were granted, vested, cancelled or lapsed under the New Share Award Scheme since its adoption and during the period, and there were no outstanding unvested Award Shares as at 30 September 2026. The number of Award Shares available to be granted under the New Share Award Scheme was nil as at 1 April 2026 (as the New Share Award Scheme had not then been adopted) and 100,971,700 as at 30 September 2026, of which 10,097,170 were available for grant to Service Providers under the Service Provider Sublimit.

As no options or awards were granted under any share scheme of the Company during the six months ended 30 September 2026, the number of Shares that may be issued in respect of options and awards granted during the six months ended 30 September 2026 divided by the weighted average number of Shares in issue for the period was nil.

OTHER INFORMATION (continued)

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2026, the interests of the Directors in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of Securities and Future Ordinance ("**SFO**") which (a) were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, entered in the register referred to therein; or (c) notified to the Company and the Stock Exchange pursuant to the code for dealing in securities of the Company by the Directors as set out in Appendix C3 of the Listing Rules ("**Model Code**"), are set out below:

Long positions

Names of Director	Capacity/Nature of Interest	Class of shares	Number of Shares held	Approximate percentage of shareholding[1]
Mr. Raymond Liu	Interest of a controlled corporation[2]	Ordinary	570,000,000	56.45%
	Beneficial owner	Ordinary	5,500,000	0.54%
			575,500,000	56.99%

Notes:

(1) The percentage was based on the total number of ordinary shares of the Company in issue (1,009,717,000 Shares) as at 30 September 2026.

(2) This represents the Shares held by Success Vision International Group Limited ("**Success Vision**"), a company which was wholly-owned by Mr. Raymond Liu and therefore, he was deemed to be interested in the 570,000,000 Shares under the SFO.

Save as disclosed above, as at 30 September 2026, none of the Directors or chief executives of the Company nor their associates had registered an interest or short position in any Shares or underlying Shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which they were taken or deemed to have under such provisions of the SFO) or that was required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or which are required to be notified to the Company and the Stock Exchange, pursuant to the Model Code.

OTHER INFORMATION (continued)

DIRECTORS' RIGHTS TO ACQUIRE SHARES AND DEBENTURES

Save as disclosed in the section headed "Share Award Scheme" and "Share Option Scheme" of this report, at no time during FY2027 1H and up to the date of this report was the Company, its subsidiaries, its fellow subsidiaries or its holding companies a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2026, the following persons (other than the Directors or chief executive of the Company), had interests in the Shares and underlying Shares of the Company which were disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were pursuant to Section 336 of the SFO, entered in the register of the Company, were as follows:

Long positions

Name	Capacity/Nature of Interest	Number of Shares held	Approximate percentage of shareholding[4]
Success Vision[1]	Beneficial owner	570,000,000	56.45%
Ms. Cheng Chui Ying[2]	Interest of spouse	575,500,000	56.99%

Notes:

(1) Success Vision was wholly-owned by Mr. Raymond Liu as at 30 September 2026, therefore, Mr. Raymond Liu was deemed to be interested in the 570,000,000 Shares under the SFO.

(2) Ms. Cheng Chui Ying is the spouse of Mr. Raymond Liu, and was therefore deemed to be interested in the Shares in which Mr. Raymond Liu was interested in under the SFO.

(3) The percentage was based on the total number of ordinary shares of the Company in issue (1,009,717,000 shares) as at 30 September 2026.

Save as disclosed above, as at 30 September 2026, the Directors were not aware of any other person (other than the Directors or chief executive of the Company as disclosed in the section headed "Directors' and chief executive's interests and short positions in Shares, underlying Shares and debentures of the Company and its associated corporations" above) who had or deemed to have any interests or short positions in the Shares and underlying Shares of the Company which were disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register of the Company required to be kept under section 336 of the SFO.

OTHER INFORMATION (continued)

COMPETING INTERESTS

During FY2027 1H, none of the Directors or the controlling shareholders of the Company or their respective close associates had any interests in a business which competes, either directly or indirectly, with the business of the Group pursuant to Rules 8.10(1) and 8.10(2) of the Listing Rules.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Company currently comprises three independent non-executive Directors, namely Mr. Choi Sum Shing Samson (the chairman of the audit committee), Mr. Yip Ki Chi Luke and Mrs. Wong Hung Flavia Yuen Yee. The audit committee has reviewed with the management of the Group's accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of this interim report and the unaudited condensed consolidated interim financial information of the Group for FY2027 1H.

SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted the Model Code. Having made specific enquiry, all the Directors have confirmed that they have complied with the Model Code for FY2027 1H and up to the date of this report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During FY2027 1H and up to the date of this report, the Company did not redeem its listed securities, nor did the Company or any of its subsidiaries purchase or sell any of the Company's listed securities.

SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained sufficient public float throughout FY2027 1H and up to the date of this interim report.

CORPORATE GOVERNANCE PRACTICES

The Group 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 shareholders' interests.

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. During FY2027 1H, the Company has complied with the Code Provisions as set out in the CG Code to ensure that the Group's business activities and decision-making processes are regulated in a proper and prudent manner, save and except for Code Provision C.2.1 of the CG Code.

OTHER INFORMATION (continued)

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 FY2027 1H, 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 of the Company.

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

Hong Kong, 25 November 2026

As at the date of this report, the executive Directors are Mr. Liu Yui Ting Raymond and Mr. Lam Tak Ling, the non-executive Director is Mr. Ang Aaron, and the independent non-executive Directors are Mr. Choi Sum Shing Samson, Mr. Yip Ki Chi Luke and Mrs. Wong Hung Flavia Yuen Yee.