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LEGENDARY EDUCATION GROUP LIMITED

傳承教育集團有限公司

(formerly known as Legendary Group Limited 創天傳承集團有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

GRANT OF AWARD SHARES

This announcement is made by Legendary Education Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 9 October 2023 (the “**Date of Grant**”), the Board resolved to grant an aggregate of 2,679,600 ordinary shares (the “**Award Shares**”) of HK\$0.0005 each in the capital of the Company (the “**Share(s)**”) to 13 eligible persons of the Group (collectively, the “**Grantees**”) pursuant to the share award scheme adopted by the Company on 25 November 2022 (the “**Share Award Scheme**”).

Details of the grant of the Award Shares are as follows:

Date of Grant:	9 October 2023
Grantees:	All the 13 Grantees are employees of the Group, being the eligible persons under the Share Award Scheme. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Grantees is a third party independent of the Company and its connected persons of the Group.
Number of the Award Shares granted:	2,679,600 Shares, representing approximately 0.64% of the total issued share capital of the Company as at the date of this announcement

Purchase price of the Award Shares granted:	Nil
Market price of the Award Shares on the Date of Grant:	HK\$2.04 per Share Based on the closing price of HK\$2.04 per Share on the Date of Grant, the market price of the Award Shares in aggregate is HK\$5,466,384.
Vesting conditions:	Vesting of the Award Shares will be conditional on the Grantees remaining as an employee of the Group until and on the relevant vesting date.
Vesting period of the Award Shares:	Upon fulfillment of the vesting conditions, the Award Shares granted will be vested on the Grantees upon the expiry of three (3) years from the Date of Grant.
Performance target:	The purpose of the grant of the Award Shares is to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares and to encourage and retain Grantees to make contributions to the long-term growth and profits of the Group and share in the success of the Group. The Grantees and the number of the Award Shares granted to each of them were determined after taking into account the business performance of the Group and evaluating the Grantees' performance and contribution thereto for the relevant financial period. Accordingly, there is no performance target attached to the Award Shares.

Lapse and/or clawback mechanism:

In accordance with the Rules Relating to the Share Award Scheme, the Award Shares granted to a Grantee shall automatically lapse and be cancelled forthwith and/or subject to clawback in the event that, among others, (i) the Grantee ceases to be an employee; (ii) the subsidiary of the Company by which a Grantee is employed ceases to be a subsidiary of the Company (or of a member of the Group); (iii) the Grantee has been guilty of serious misconduct, or has been convicted of any criminal offence involving his/her integrity or honesty, or could no longer make any contribution to the growth and development of the Group for any reason whatsoever, as the Board may at its absolute discretion determine; (iv) there has been a material misstatement or omission in the financial statements of the Group made by a Grantee; or (v) a Grantee has engaged in serious negligence, fraud or misconduct, or breached the Company's policies, rules or regulations.

Financial assistance:

There is no arrangement for the Group to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Award Scheme.

The Award Shares will be satisfied by the issuance and the allotment of new Shares by the Company within the scheme mandate limit under the Share Award Scheme. Subject to the terms and conditions of the Share Award Scheme, following the vesting of the Award Shares, the Award Shares will be transferred to the relevant Grantees by the independent trustee being appointed by the Company for the sole purpose of holding the Award Shares on trust for the Grantees. The Company believes that the grant of the Award Shares to the Grantees (i) recognizes and rewards the contribution of the Grantees on the growth and development of the Group; and (ii) provides incentives and motivations for the Grantees, and thus retains them to continue to create value for the Group, which is in line with the purpose of the Share Award Scheme.

None of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company or an associate (as defined under the GEM Listing Rules) of any of them; (ii) a senior manager of the Company; (iii) a participant with options and awards (including the Award Shares) granted and to be granted exceeding the 1% individual limit under Rule 23.03D of the GEM Listing Rules; or (iv) a related entity participant or service provider (as defined under the GEM Listing Rules). None of the grants of the Award Shares will be subject to approval by the shareholders of the Company.

Subsequent to the grant of the Award Shares, the number of Shares available for future grant under the Share Award Scheme and any other existing share scheme(s) of the Company is 33,166,005 Shares.

By order of the Board
Legendary Education Group Limited
Yuen Yu Sum
Chairman and Executive Director

Hong Kong, 9 October 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yuen Yu Sum (Chairman) and Mr. Chan Lap Jin Kevin; three non-executive Directors, namely, Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny and Ms. Mak Louisa Ming Sze; and three independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Chung Kwok Pan.

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 of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at <http://www.legendaryedu.com>.