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LEGENDARY EDUCATION GROUP LIMITED

傳承教育集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



References are made to the announcements of Legendary Education Group Limited (the “**Company**”) dated 19 March 2024 and 8 April 2024 in relation to the placing of new shares under general mandate (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition set out in the Placing Agreement (as amended and supplemented by the Supplemental Placing Agreement and the Second Supplemental Placing Agreement) had been fulfilled and Completion took place on 23 April 2024. An aggregate of 22,656,000 Placing Shares have been successfully placed to not less than six Placees at the Adjusted Placing Price of HK\$1.32 per Placing Share.

The 22,656,000 Placing Shares represent approximately (i) 5.4% of the issued share capital of the Company immediately before Completion; and (ii) 5.1% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (if applicable) is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) upon Completion.

USE OF PROCEEDS

As disclosed in the Announcements, the gross proceeds and the estimated net proceeds from the Placing (assuming all the 38,462,000 Placing Shares have been fully placed at the Adjusted Placing Price) would amount to approximately HK\$50.8 million and HK\$50.2 million, respectively. The Company initially contemplated to apply the adjusted net proceeds from the Placing as to approximately (i) HK\$44.0 million for the potential expansion of the existing principal businesses of the Group including the Financial Quotient and Investment Education Business and the private supplementary education business; and (ii) HK\$6.2 million for working capital and general corporate purposes.

Based on the 22,656,000 Placing Shares actually placed, the actual gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$30 million and HK\$29.5 million, respectively. Based on the net proceeds of approximately HK\$29.5 million under the Placing, the net price per Placing Share is approximately HK\$1.3035.

The actual net proceeds of approximately HK\$29.5 million from the Placing are intended to be applied by the Company as to approximately (i) HK\$23.3 million for the potential expansion of the existing principal businesses of the Group including the Financial Quotient and Investment Education Business and the private supplementary education business; and (ii) HK\$6.2 million for working capital and general corporate purposes. It is expected that the net proceeds will be fully utilised by 31 March 2025. The Company may consider other financing and/or fundraising alternatives to raise additional funds with a view to implementing its growth plan stated in (i) above as initially contemplated.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholder				
Mr. Lui Yu Kin	55,669,320	13.3	55,669,320	12.6
Directors				
Mr. Chan Lap Jin Kevin	33,982,080	8.1	33,982,080	7.7
Mr. Yuen Yu Sum	6,904,480	1.6	6,904,480	1.6
Mr. Chung Chin Kwan (<i>Note 1</i>)	1,320,000	0.3	1,320,000	0.3
Mr. Law Wing Chung	211,200	0.1	211,200	–
Public Shareholders				
The Placees (<i>Note 2</i>)	13,568,880	3.2	36,224,880	8.2
Other public Shareholders	307,623,304	73.4	307,623,304	69.6
Sub-total:	321,192,184	76.6	343,848,184	77.8
Total	419,279,264	100.0	441,935,264	100.0

Notes:

- As at the date of this announcement, Mr. Chung Chin Kwan, an independent non-executive Director, is interested, or deemed to be interested, in an aggregate of 1,320,000 Shares, comprising (i) 1,135,200 Shares beneficially owned by him; and (ii) 184,800 Shares beneficially owned by his spouse, Ms. Lam Ka Yee.
- The aggregate interests of the Placees as shown in the table above include the equity interests of the Placees and their associates (if applicable).

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

Hong Kong, 23 April 2024

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>.