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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)

PROPOSED ISSUANCE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

PROPOSED ISSUANCE OF THE CONVERTIBLE BONDS

On 24 April 2024 (after trading hours), the Company and each of the Subscribers entered into the relevant Subscription Agreement. Pursuant to the Subscription Agreements, the Company conditionally agreed to issue, and the Subscribers conditionally agreed to subscribe for, the Convertible Bonds in the aggregate principal amount of HK\$15,000,000, which may be converted into 10,135,134 Conversion Shares based on the initial Conversion Price of HK\$1.48 upon full conversion. The Conversion Shares represent approximately 2.3% of the existing total number of Shares in issue, and approximately 2.2% of the total number of Shares in issue as enlarged by the allotment and issuance of the Conversion Shares immediately after full conversion of the Convertible Bonds at the initial Conversion Price (assuming no other change to the issued share capital of the Company).

The Company will apply the net proceeds from the Subscription, being approximately HK\$14.8 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.

The Company will not apply for the listing of, and permission to deal in, the Convertible Bonds on the Stock Exchange or any other stock exchange.

The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares. Upon exercise of the conversion rights attached to the Convertible Bonds, the Company will allot and issue the Conversion Shares under the General Mandate. The Subscription Agreements and the transactions contemplated thereunder, including the issuance and allotment of the Conversion Shares under the General Mandate, are not subject to Shareholders' approval.

Completion of each of the Subscription Agreements is subject to the fulfillment or waiver (as applicable) of various conditions precedent and accordingly, may or may not proceed.

Shareholders and potential investors of the Company should exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

On 24 April 2024 (after trading hours), the Company and each of the Subscribers entered into the relevant Subscription Agreement. Pursuant to the Subscription Agreements, the Company conditionally agreed to issue, and the Subscribers conditionally agreed to subscribe for, the Convertible Bonds in the aggregate principal amount of HK\$15,000,000.

The principal terms of the Subscription Agreements are summarised below.

THE SUBSCRIPTION AGREEMENTS

Date:

24 April 2024 (after trading hours)

Issuer:

The Company

The principal amount of the Convertible Bonds to be subscribed by each of the Subscribers pursuant to the relevant Subscription Agreement:

Subscriber	Principal amount of the Convertible Bonds subscribed for
Mr. Yip Long Brian	HK\$6,000,000
Ms. Yeung Sum Yee	HK\$3,000,000
Ms. Christina Gaw	HK\$2,000,000
Ms. Cheung King Yu, Laura	HK\$2,000,000
Ms. Ching Hoi Ling	HK\$2,000,000
Total	<u><u>HK\$15,000,000</u></u>

Conditions precedent to each of the Subscription Agreements:

Completion of each of the Subscription Agreements is conditional upon each of the following conditions being satisfied or, if applicable, waived:

1. the granting of the Stock Exchange Approval and such Stock Exchange Approval not being subsequently revoked or withdrawn prior to the Completion Date;
2. the Company having obtained any Consent from the relevant governmental or regulatory authorities which is necessary to be obtained for the execution and performance of the Transaction Documents by the Company and any of the transactions contemplated therein;
3. the Company having obtained any Consent from any third parties (other than the relevant governmental or regulatory authorities referred to in the immediately preceding condition set out in paragraph 2 above) which is necessary to be obtained for the execution and performance of the Transaction Documents by the Company and any of the transactions contemplated therein;
4. there being no change, event, circumstance or other matter that has, or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect subsisting; and
5. the Company having duly performed and observed in all material respects all the obligations, undertakings, covenants and agreements required to be performed and observed by it prior to the Completion Date under the Transaction Documents.

The relevant Subscriber may in its/her/his sole and absolute discretion waive in whole or in part the conditions set out in paragraphs 3, 4 and 5 above, respectively. Save as aforementioned, none of the other conditions may be waived. The conditions set out in paragraphs 4 and 5 shall be treated as fulfilled for so long as, to the reasonable satisfaction of the relevant Subscriber, no circumstances have arisen to trigger them. As at the date of this announcement, none of the above conditions precedent to any of the Subscription Agreements has been, or has been treated as, fulfilled.

If any of the above conditions to a Subscription Agreement has not been fulfilled or waived by the relevant Subscriber by the Long Stop Date, then such Subscription Agreement shall lapse immediately thereafter and be of no further effect and no party shall have any claim against or liability or obligation to any other party save in respect of claims arising out of any antecedent breach of such Subscription Agreement.

Completion of each of the Subscription Agreements:

Completion of each of the Subscription Agreements shall take place on the fifth business day following the fulfilment (or if applicable, waiver) of the conditions precedent, or such other date as the relevant Subscriber and the Company may agree in writing (the “**Completion Date**”).

PRINCIPAL TERMS OF THE CONVERTIBLE BONDS

A summary of the principal terms of the Convertible Bonds is set out below:

Issuer:	The Company
Aggregate principal amount:	HK\$15,000,000
Denomination:	HK\$500,000 each
Maturity date:	1 April 2025 (the “ Maturity Date ”)
Interest rate:	10% per annum, payable upon the Maturity Date; no interest will be payable on any Convertible Bonds in respect of which the conversion right has been exercised and any interest accrued on such Convertible Bonds shall be extinguished.

Conversion Price:

The Conversion Price will initially be HK\$1.48 per Conversion Share.

The initial Conversion Price of HK\$1.48 per Conversion Share represents:

- (i) a discount of approximately 18.7% to the closing price of the Shares of HK\$1.82 per Share as quoted on the Stock Exchange on 24 April 2024, being the date of the Subscription Agreements; and
- (ii) a discount of approximately 14.0% to the average closing price of the Shares of HK\$1.72 per Share as quoted on the Stock Exchange for the five consecutive trading days up to and including 23 April 2024, being the trading day immediately preceding the date of the Subscription Agreements.

The Conversion Price was determined after arm's length negotiations between the Company and each of the Subscribers having regard to the prevailing market price of the Shares and the market conditions at the time of entry into the relevant Subscription Agreement.

Adjustment events:

The Conversion Price is subject to customary adjustment upon occurrence of, among other things, any of the following events:

- (i) consolidation, subdivision or reclassification of Shares;
- (ii) capitalisation of profits or reserves;
- (iii) capital distribution;
- (iv) rights issue of Shares or options over Shares at a price which is less than 95% of the then market price of the Shares;
- (v) issue of Shares at less than 95% of the then market price of the Shares;

- (vi) issue of securities convertible into or exchangeable for or carry rights of subscription for Shares at an effective consideration per Share less than 95% of the then market price of the Shares; and
- (vii) any modification of the rights of conversion, exchange or subscription attaching to the securities in (vi) above resulting in an effective consideration per Share being less than 95% of the then market price of the Shares.

Conversion Shares:

The Conversion Shares shall be allotted and issued by the Company, credited as fully paid, with effect from the trading day immediately following the date on which conversion rights are validly exercised by the Bondholder(s), and the Bondholder shall be entitled to all dividends and other distributions on the record date which falls after the conversion date.

Conversion rights:

Subject to the terms and conditions of the Convertible Bonds, the Bondholder(s) shall have the right to convert all or part of the Convertible Bonds held by such Bondholder(s) into Conversion Shares credited as fully paid at any time during the Conversion Period (as defined below) disregarding fractions and rounded down to the nearest whole number of Conversion Shares, by dividing the aggregate principal amount of the Convertible Bonds to be converted by the applicable Conversion Price in effect on the relevant date of conversion.

The conversion right under the Convertible Bonds shall only be exercisable provided that any such conversion would not result in (i) the Conversion Shares being issued at a price below their nominal value as at the relevant date of conversion; (ii) the public float of the Shares falling below the minimum public float requirements under the Listing Rules or as required by the Stock Exchange immediately after such conversion; (iii) any violation by the Company of its obligations under the Listing Rules that regulate the exercise of securities convertible into Shares; and (iv) a general offer obligation on the part of the Bondholder in respect of the Company under Rule 26 of the Takeovers Code, unless such Bondholder complies with such general offer obligation or obtains a waiver in respect of the same.

Conversion period: The period commencing on the date of issue of the Convertible Bonds and ending on the date immediately prior to the Maturity Date (both days inclusive) (the “**Conversion Period**”).

Selling restrictions on the Conversion Shares: Each of the Bondholders shall observe the following selling restrictions on its/her/his Conversion Shares:

- (a) before, and excluding, the Maturity Date, a Bondholder shall not dispose of its/her/his Conversion Shares without the consent of the Company;
- (b) from, and including, the Maturity Date to, and including, 1 March 2026, a Bondholder may dispose of its/her/his Conversion Shares only to the extent that the aggregate net proceeds received by such Bondholder from: (i) such disposal (in aggregate with the net proceeds received by such Bondholder from all previous disposals of its/her/his Conversion Shares during such period, if any); and (ii) the redemption of its/her/his outstanding Convertible Bonds by the Company on the Maturity Date (if any), do not exceed the principal amount of the Convertible Bonds subscribed by such Bondholder pursuant to relevant Subscription Agreement; and
- (c) after, and excluding, 1 March 2026, a Bondholder may dispose of its/her/his Conversion Shares without subject to any selling restrictions

Redemption on maturity: Unless previously redeemed or converted, the Company shall redeem the Convertible Bonds on the Maturity Date at the redemption amount which shall equal to 100% of the principal amount thereof outstanding, together with interest accrued thereon up to (but excluding) the Maturity Date.

For the avoidance of doubt, the Company shall not have the right to redeem any of the Convertible Bonds prior to the Maturity Date.

Redemption upon other events:	Upon the occurrence of any relevant event as stipulated in the terms and conditions of the Convertible Bonds (including events of default, change of the single largest Shareholder and the price of the Shares trading below the Conversion Price), each of the Bondholders shall have the right to require the Company to redeem part or all of the Convertible Bonds held by such Bondholder at 100% of the principal amount together with the accrued interest thereon up to the date of actual payment in full.
Status:	The Convertible Bonds constitute direct, unsubordinated, unconditional and unsecured obligations of the Company and at all times rank <i>pari passu</i> among themselves and at least <i>pari passu</i> in right of payment with all other present and future direct, unsubordinated, unconditional and unsecured obligations of the Company save for such exceptions as may be provided by mandatory provisions of applicable law.
Transferability:	The Convertible Bonds are personal to the Bondholders and are not assignable or transferrable without the Company's consent.
Ranking of the Conversion Shares:	The Conversion Shares shall in all respects rank <i>pari passu</i> with the Shares in issue as at the date of allotment and issuance of such Conversion Shares.
Voting rights:	Each of the Bondholders shall not be entitled to attend or vote at any general meetings of the Company by reason of being Bondholders.
Listing:	The Convertible Bonds are not and will not be listed on any stock exchange. The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares to be issued upon conversion of the Convertible Bonds.

GENERAL MANDATE TO ISSUE THE CONVERSION SHARES

Upon exercise in full of the conversion rights attached to the Convertible Bonds at the initial Conversion Price of HK\$1.48, the Company will issue and allot 10,135,134 Conversion Shares under the General Mandate granted to the Directors at the annual general meeting of the Company held on 28 September 2023, subject to the limit of up to 20% of the aggregate number of Shares in issue on that date, which is equivalent to 83,319,932 Shares. The Subscription Agreements and the transactions contemplated thereunder, including the issuance and allotment of the Conversion Shares under the General Mandate, are not subject to Shareholders' approval.

As of the date of this announcement, the Company has utilized 22,656,000 Shares out of the General Mandate for placing of new Shares, which was announced by the Company on 19 March 2024 (and completed on 23 April 2024). Accordingly, as at the date of this announcement, 60,663,932 Shares remain available under the General Mandate.

APPLICATION FOR LISTING

The Company will not make an application for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange.

The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

REASONS FOR THE ISSUANCE OF THE CONVERTIBLE BONDS AND INTENDED USE OF PROCEEDS

The issuance of the Convertible Bonds is a strategic move of the Company to attract high-profile investors, such as the Subscribers. Their commitment and confidence are a testament to the Company's credibility and long-term growth prospects, which is in turn expected to attract further interests from investors, facilitate business opportunities and vitalise the liquidity of the Shares listed on the GEM of the Stock Exchange. Each of the Subscribers has agreed to the non-transferability of the Convertible Bonds and the selling restrictions on its/her/his Conversion Shares (see "*Principal terms of the Convertible Bonds*" above).

In particular, the Board has given due regard to the background of each of the Subscribers (see "*Information on the Subscribers*" in this announcement) and considers that by introducing the Subscribers as potential Shareholders (as and when they exercise their conversion rights attached to the Convertible Bonds), the Company will be able to further enhance the Group's profile and diversify Company's shareholding base.

The issuance of the Convertible Bonds will also provide additional capital for the Group's expansion plans. The Company currently intends to apply the net proceeds from the issuance of the Convertible Bonds of approximately HK\$14.8 million for the potential expansion of the existing principal businesses of the Group, including the financial quotient and investment education business (the "**Financial Quotient and Investment Education Business**") and the private supplementary education business. It is expected that such proceeds will be fully utilised by 30 April 2025.

The net price per Conversion Share, which is calculated by dividing the aggregate net proceeds by the number of Conversion Shares based on the initial Conversion Price, is approximately HK\$1.46.

The Board (including the independent non-executive Directors) considers that each of the Subscription Agreements to be on normal commercial terms and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE GROUP

The Company is an investment holding company.

The Group is principally engaged in (i) the Financial Quotient and Investment Education Business; (ii) provision of private supplementary education services; (iii) manufacturing and sales of OEM garment products; (iv) retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand; (v) provision of loan services; and (vi) property investment.

INFORMATION ON THE SUBSCRIBERS

Mr. Yip Long Brian

Mr. Yip is a professional investor. He founded an automobile service platform eight years ago with a seed capital of US\$600,000 and recently sold it for US\$10 million to a multi-billion enterprise. Mr. Yip is also a member of the senior management of a company that has been listed on the Stock Exchange for more than thirty years. He holds a Bachelor of accounting and finance degree from London School of Economics, a Master degree from the HKUST, and a Juris Doctor degree from the University of Hong Kong.

As at the date of this announcement, Mr. Yip holds 2,992,200 Shares.

Ms. Yeung Sum Yee

Ms. Yeung is a seasoned investor in various start-ups and businesses, with a portfolio spanning from property to restaurant businesses. She is a part-owner of a property development in Yunnan, with over 100 acres of land reserve for tourism and cultural development. Ms. Yeung has been a part-owner of one of the largest restaurant operators in Indonesia, with over 4,000 seating capacities in the restaurants under management.

Ms. Christina Gaw

Ms. Gaw is the Managing Principal and Global Head of Capital Markets of a well-established private equity fund management company with total assets under management of more than US\$33 billion. She is currently a member of the Listing Committee of the Stock Exchange. She also serves as a director of two companies listed on the Main Board of the Stock Exchange.

Ms. Cheung King Yu, Laura

Ms. Cheung is an active property investor, with a portfolio of properties primarily in Asia and Europe. Ms. Cheung has been a member of the senior management at a blue-chip company listed in Hong Kong, heading the corporate communications department for more than thirty years. She holds a Bachelor degree in Social Sciences from the University of Hong Kong.

Ms. Ching Hoi Ling

Ms. Ching has been in the education business for almost seven years. She is a shareholder and the Chief Financial Officer of Britannia Study Link (Asia) Limited (英識教育(亞洲)有限公司), a company that specialises in placing local students into UK boarding schools. Prior to joining that company, Ms. Ching had worked in one of the big four auditing firms and several financial institutions. She is a Certified Public Accountant and holds a Bachelor degree in Accounting and Finance from the University of Hong Kong.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, each of the Subscribers is a third party independent of the Company and its connected persons.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS FROM THE DATE OF THIS ANNOUNCEMENT

Save for (i) the grant of share options under the share option scheme (adopted by the Company on 4 September 2023) as announced by the Company on 13 December 2023; and (ii) the placing of new Shares as announced by the Company on 19 March 2024 and completed on 23 April 2024, the Company had not carried out any equity fund raising activities in the twelve months immediately preceding the date of this announcement:

Date of announcement	Event	Net proceeds	Intended use of proceeds as disclosed in the relevant announcement	Actual use of proceeds as at the date of this announcement
13 December 2023	Grant of share options under the share option scheme (adopted by the Company on 4 September 2023)	N/A	N/A	N/A
19 March 2024 (completed on 23 April 2024)	Placing of new Shares under the General Mandate	HK\$29.5 million	(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	

POTENTIAL EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 441,935,264 Shares in issue.

Based on the initial Conversion Price of HK\$1.48, the Company will issue and allot 10,135,134 Conversion Shares upon exercise in full of the conversion right attaching to the Convertible Bonds, representing (i) approximately 2.3% of the existing issued share capital of the Company as of the date of this announcement; and (ii) approximately 2.2% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds at the initial Conversion Price.

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the full conversion of the Convertible Bonds at the initial Conversion Price of HK\$1.48, assuming that there is no change to the existing shareholding of the Company and no adjustment to the Conversion Price:

	As at the date of this announcement		Immediately upon the full conversion of the Convertible Bonds at the initial Conversion Price	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Shareholders				
Substantial Shareholder				
Mr. Lui Yu Kin	55,669,320	12.6	55,669,320	12.3
Directors				
Mr. Chan Lap Jin Kevin	33,982,080	7.7	33,982,080	7.5
Mr. Yuen Yu Sum	6,904,480	1.6	6,904,480	1.5
Mr. Chung Chin Kwan (Note 1)	1,320,000	0.3	1,320,000	0.3
Mr. Law Wing Chung	211,200	–	211,200	–
Public Shareholders				
The Subscribers	2,992,200	0.7	13,127,334	2.9
Other public Shareholders	340,855,984	77.1	340,855,984	75.4
Sub-total:	343,848,184	77.8	353,983,318	78.3
Total	441,935,264	100.0	452,070,398	100.0

Note:

1. 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.

Completion of each of the Subscription Agreements is subject to the fulfillment or waiver (as applicable) of various conditions precedent and accordingly, may or may not proceed.

Shareholders and potential investors of the Company should exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

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

“Board”	the board of Directors
“Bond Certificate”	a certificate in respect of the Convertible Bonds to be issued to the Bondholder(s) pursuant to the terms of the Bond Instrument
“Bond Instrument”	the bond instrument to be executed as a deed by the Company constituting the Convertible Bonds
“Bondholder(s)”	holder(s) of the Convertible Bonds
“Company”	Legendary Education Group Limited (傳承教育集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8195)
“Completion Date”	has the meaning ascribed thereto under the paragraph headed “Completion of each of the Subscription Agreements” in this announcement

“Consent”	any consent, approval, authorisation, qualification, waiver, permit, grant, franchise, concession, agreement, licence, exemption or order of, registration, certificate, declaration or filing with, or report or notice to, any person
“Conversion Price”	HK\$1.48 per Conversion Share, subject to adjustments set forth under the terms and conditions of the Convertible Bonds
“Conversion Share(s)”	the new Shares to be allotted and issued by the Company upon the exercise of the conversion right attaching to the Convertible Bonds
“Convertible Bonds”	the 10% unsecured convertible bonds due 1 April 2025 in the aggregate principal amount of HK\$15,000,000 to be issued by the Company to the Subscribers pursuant to the Subscription Agreements
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate which was granted to the Directors pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 28 September 2023 to issue and allot new Shares not exceeding 20% of the then total number of issued Shares, i.e., 83,319,932 new Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the rules of the Stock Exchange as applicable to the Company
“Long Stop Date”	30 June 2024 (or such later date as may be agreed by the Company and the relevant Subscriber)

“Material Adverse Effect”	in relation to any act, action, omission or event, (i) a material adverse effect on the condition (financial or other), prospects, results of operations, business, management, properties or general affairs of the Company or the Group taken as a whole, (ii) a material and adverse effect on the ability of the Company to perform its obligations under the Transaction Documents; or (iii) which is material in the context of the issue of the Convertible Bonds
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.0005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Stock Exchange Approval”	the Stock Exchange’s approval for the listing of, and permission to deal in, the Conversion Shares
“Subscribers”	Mr. Yip Long Brian, Ms. Yeung Sum Yee, Ms. Christina Gaw, Ms. Cheung King Yu, Laura and Ms. Ching Hoi Ling
“Subscription Agreements”	<ol style="list-style-type: none"> (1) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Mr. Yip Long Brian as amended and/or supplemented from time to time; (2) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Yeung Sum Yee as amended and/or supplemented from time to time; (3) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Christina Gaw as amended and/or supplemented from time to time;

- (4) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Cheung King Yu, Laura as amended and/or supplemented from time to time; and
- (5) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Ching Hoi Ling as amended and/or supplemented from time to time

“Transaction Documents” the relevant Subscription Agreement, the Bond Instrument or the Bond Certificate

“HK\$” Hong Kong dollar(s), the lawful currency of Hong Kong

“%” per cent

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

Hong Kong, 24 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>.

Certain figures included in this announcement have been rounded to the nearest integer or to two decimal places. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.