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## **HOPE EDUCATION GROUP CO., LTD.**

### **希望教育集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1765)**

### **LAPSE OF GRANT OF SHARE OPTIONS**

Reference is made to the annual report for the year ended 31 August 2022 (the “**Annual Report 2022**”) of Hope Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the granting of 190,000,000 share options to certain eligible participants (the “**Grantee(s)**”) on 30 November 2022 (the “**Options**”) under the Company’s share option scheme adopted on 18 March 2022 (the “**2022 Share Option Scheme**”). As at the date of this announcement, none of the Options has been exercised.

Pursuant to Rule 17.06A and the then Note 1 to Rule 17.03(9) (currently Rule 17.03E) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), an announcement must be published as soon as possible upon the granting of an option and the exercise price of the options must be at least the higher of: (i) the closing price of the shares as stated in the Stock Exchange’s daily quotations sheet on the date of grant; and (ii) the average closing price of the shares as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant. The granting of the Options by the Company has not strictly complied with the aforementioned requirements under the Listing Rules. To ensure compliance with the Listing Rules, on 21 April 2023, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has resolved that the granting of Options has lapsed and withdrawn in accordance with the relevant provisions under the 2022 Share Option Scheme with effect from the date of this announcement.

The following remedial actions will be taken by the Company to ensure strict compliance by the Company with the Listing Rules in the future: (i) the Company shall, as and when appropriate and necessary, consult external legal advisors and/or other professional parties prior to the granting of share options; (ii) the Company will discuss and review its internal control and compliance system to identify any weakness and consider if further remedial actions are required to address them; and (iii) the Company will provide further guidance materials and internal trainings relating to compliance matters to the management and responsible staff of the Company to strengthen and reinforce their existing knowledge of the requirements under the Listing Rules.

Going forward, the Company will continue to comply with its internal procedures in granting of share options and make sure disclosure in a timely manner to ensure full compliance with the Listing Rules.

The Board is of the view that the lapse of the grant of the Options shall not have any material adverse impact on the Company.

Further announcement(s) will be made by the Company in compliance with the Listing Rules in relation to any further arrangement and allocation of the share options pursuant to the 2022 Share Option Scheme as and when appropriate.

By order of the Board  
**Hope Education Group Co., Ltd.**  
**He Shengli**  
*Chairman*

Hong Kong, 21 April 2023

*As at the date of this announcement, the executive Directors are Mr. Xu Changjun, Mr. Wang Huiwu and Mr. Li Tao; the non-executive Directors are Mr. He Shengli, Mr. Tang Jianyuan and Mr. Lu Zhichao; and the independent non-executive Directors are Mr. Xiang Chuan, Mr. Liu Zhonghui and Mr. Zhang Jin.*