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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)**

### GRANT OF SHARE OPTIONS

This announcement is made by Hope Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that pursuant to its share option scheme adopted on 18 March 2022 (the “**Share Option Scheme**”), the Company granted an aggregate of 190,000,000 share options (the “**Share Options**”) to 18 eligible participants (the “**Grantees**”) on 26 September 2023 to subscribe for 190,000,000 ordinary shares (the “**Shares**”) with nominal value of US\$0.00001 each in the share capital of the Company upon exercise, subject to acceptance of the Share Options by the Grantees and the terms and conditions of the grant.

Details of the Share Options granted are set out below:

Date of grant	:	26 September 2023
Number of Share Options granted	:	190,000,000 Share Options (each Share Option shall entitle the Grantee to subscribe for one Share)

Exercise price of Share Options granted	:	HK\$0.493 per Share (no less than the highest of (i) the average closing price of the Shares as stated in the daily quotation sheet issued by the Stock Exchange for the five business days (as defined in the Listing Rules) immediately preceding the date of grant, being HK\$0.493; (ii) the closing price of the Shares as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant, being HK\$0.485; and (iii) the nominal value of the Shares, being US\$0.00001)
Closing price of Shares on date of the grant	:	HK\$0.485 per Share
Exercise period of Share Options	:	For a period from the date of the grant of the Share Options to 30 November 2032 (both days inclusive)
Vesting period of Share Options	:	The Share Options shall be vested to the Grantees after 26 September 2024
Performance target	:	The vesting of the Share Options is subject to the satisfaction of certain performance targets and other conditions as the Board at its sole discretion may have stipulated and which have been communicated to the Grantees in writing. The performance targets are related to (i) financial parameters of the Group and (ii) individual performance indicators relevant to the Grantees' roles and responsibilities
Clawback mechanism	:	The Share Options granted were subject to the clawback mechanism as set out in the terms of the Share Option Scheme, including but not limited to the lapse of Share Options granted under the Share Option Scheme upon cessation of service by the Grantees on the grounds including but not limited to, that the Grantee has been guilty of misconduct and cessation of employment
Financial assistance	:	The Group has not provided any financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme

The Grantees of the 190,000,000 Share Options are Directors or employees of the Group as detailed as follows:

<b>Name/class of Grantee</b>	<b>Position</b>	<b>Number of Share Options granted</b>
Mr. He Shengli	Non-executive Director/chairman of the Board	15,000,000
Mr. Tang Jianyuan	Non-executive Director	15,000,000
Other employees	—	<u>160,000,000</u>
Total		<u><u>190,000,000</u></u>

The grant of Share Options to the above Directors of the Company has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules, save that each of the above Directors has abstained from voting on the resolution relating to the grant of Share Options to himself.

Save as disclosed above, to the best knowledge, information and belief of the Directors, and having made all reasonable enquiry, none of the Grantees is (i) a director, chief executive or substantial shareholder of the Company or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit; or (iii) a related entity participant or a service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares as at the date of this announcement.

After the above grant of Share Options, the number of Shares available for grant in the future under the Share Option Scheme will be 249,248.

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

Hong Kong, 26 September 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.*