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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE GRANT OF SHARE OPTIONS

Reference is made to the announcement made by Hope Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 26 September 2023 in relation to the grant of share options (the “**Announcement**”). Unless otherwise stated, definitions and terms used herein shall bear the same meanings as defined in the Announcement.

The Company would like to provide additional information in relation to the grant of the Share Options as follows:

CLAWBACK MECHANISM

The Share Options granted were subject to the clawback mechanism as set out in the terms of the Share Option Scheme, in particular:

- (i) Any Share Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:
 - (a) the expiry of the exercise period of Share Options; and
 - (b) any other event which the Board considers appropriate.
- (ii) If the Grantee’s employment is terminated or he/she ceases to be an employee or officer (including any non-executive Director) as a result of any of the following events, or the date on which any of the following events occur, whichever is the earlier:
 - (a) he/she violates national laws and regulations, professional ethics, neglects his/her duties or commits professional misconduct, resulting in serious damage to the interests or reputation of the Company and causing direct or indirect financial losses to the Company;

- (b) he/she is dismissed for violation of the rules and regulations of the Company and the provisions relating to rewards and punishments of the Company or for serious disciplinary offence;
- (c) he/she has violated the law and disciplinary provisions, taken and demanded bribes, committed corruption and theft, leaked the operating and technical secrets of the Company, damaged the interests and reputation of the Company, and caused direct or indirect damage to the interests of the Company during his/her employment;
- (d) he/she has been prosecuted for a criminal offence;
- (e) he/she has caused undue loss to the Company by contravening the provisions of the relevant laws and regulations or the articles of association of the Company as amended from time to time;
- (f) he/she has committed misconduct;
- (g) he/she has become bankrupt or insolvent or has entered into any arrangement or composition with a substantial part of his creditors; or
- (h) (if the Board so determines) on any other ground which entitles the employer to terminate the employment at common law or under any applicable law or under a contract of service or terms of employment entered into between the grantee and the Company or such subsidiary.

This announcement is supplemental to and should be read in conjunction with the Announcement. Except as stated above, all the information in the Announcement remains unchanged.

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

Hong Kong, 3 October 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.