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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 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 board (the “**Board**”) of directors (the “**Directors**”) of Hope Education Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 11 May 2022 (the “**Date of Grant**”), the Company granted share options (the “**Share Options**”) to certain Directors and employees of the Company (collectively, the “**Grantees**”) pursuant to the Company’s share option scheme adopted on 4 March 2022 (the “**Share Option Scheme**”). The Share Options entitle the Grantees to subscribe for a total of 802,750,000 ordinary shares with nominal value of HK\$0.00001 each (the “**Shares**”) in the capital of the Company upon the exercise of the Share Options in full.

Details of the Share Options granted are set out below:

Date of Grant:	11 May 2022
Total number of Shares issuable under Share Options granted:	802,750,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Exercise price of Share:	HK\$0.486 per Share, which represents the highest of (i) the closing price of HK\$0.460 per Share on the Date of Grant; (ii) the average closing price of HK\$0.486 per Share for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.00001 per Share
Closing price of the Shares on the Date of Grant:	HK\$0.460 per Share
Vesting Date of the Share Options:	The Share Options will be vested to the Grantees on 1 December 2022
Validity period of the Share Options:	From 1 December 2022 to 30 November 2032 (both day inclusive)

Out of the above 802,750,000 Shares Option, 268,000,000 Shares Option were granted to the Directors, chief executives or substantial shareholders of the Group, details of which are set out below:

<b>Name of Director</b>	<b>Position held with the Company</b>	<b>Number of Share Options granted</b>
Mr. He Shengli	Non-executive Director/chairman	10,000,000
Mr. Wang Huiwu	Executive Director/chief executive officer	150,000,000
Mr. Xu Changjun	Executive Director	5,000,000
Mr. Li Tao	Executive Director	5,000,000
Mr. Tang Jianyuan	Non-executive Director/substantial shareholder	5,000,000
Mr. Wang Degen	Director of a subsidiary/substantial shareholder	40,000,000
Mr. Jiang Lin	Executive vice president/chief operating officer	40,000,000
Ms. Lou Qunwei	Vice president	5,000,000
Mr. Huang Zhongcai	Company secretary/managing Director	5,000,000
Mr. Yuan Junmin	Chief financial officer	3,000,000

The grant of Share Options to the above Director has been approved by the independent non-executive Directors.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules).

Pursuant to Rule 17.03(4) of the Listing Rules and the Share Option Scheme, where the total number of Shares issued and to be issued upon exercise of the Share Options granted to a person (including exercised and outstanding Share Options) in any 12-month period exceed 1% of the relevant class of Shares in issue, such grant must be approved by shareholders in general meeting. The grantee and his associates must abstain from voting at the general meeting.

In addition, pursuant to Rule 17.04(1) of the Listing Rules and the Share Option Scheme, any grant of Share Options to a substantial shareholder or any of his respective associates of the Company would result in the Shares issued and to be issued upon exercise of all share options already granted and to be granted (including share options exercised, cancelled and outstanding) under the Share Option Scheme or any other schemes of the Company to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue; and (ii) having an aggregate value, based on the closing price of the Shares of the Company at the date of each grant, in excess of HK\$5 million, such further grant of options must be approved by the shareholders in general meeting. The grantee, his associates and all core connected persons of the listed issuer must abstain from voting in favour at such general meeting.

As (i) the total number of Shares issued and to be issued upon exercise of the Share Options proposed to be granted to Mr. Wang Huiwu would in a 12-month period exceed 1% of the Shares in issue, and (ii) each of the total number of Shares issued and to be issued upon exercise of the Share Options proposed to be granted to Mr. Wang Huiwu and Mr. Wang Degen would in a 12-month period represent over 0.1% of the Shares in issue, and has an aggregate value, based on the closing price of the Shares on 11 May 2022, in excess of HK\$5 million. Therefore, the proposed grant of the Share Options carrying the rights to subscribe for 150,000,000 Shares to Mr. Wang Huiwu and 40,000,000 Shares to Mr. Wang Degen are subject to the approval by the independent shareholders of the Company (the “**Shareholders**”) where Mr. Wang Huiwu and Mr. Wang Degen, their associates and all core connected persons of the Company shall abstain from voting in favour of relevant resolution at an extraordinary general meeting of the Company (the “**EGM**”) pursuant to the Listing Rules. The proposed grant of the Share Options to Mr. Wang Huiwu and Mr. Wang Degen shall not take effect or be exercisable until such approval is obtained.

The EGM will be convened and held for the Shareholders to, among other things, consider and, if thought fit, approve the proposed grant of the Share Options to Mr. Wang Huiwu and Mr. Wang Degen. A circular containing, among other things, the information of the proposed grant will be despatched to the Shareholders in due course.

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

Hong Kong, 11 May 2022

*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 Dr. Gao Hao, Mr. Chen Yunhua and Mr. Zhang Jin.*