

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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 INFORMATION ON DISCLOSURE FOR ANNUAL REPORT 2022**

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**”) published on 30 December 2022. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Annual Report 2022.

In addition to the information disclosed under the note 31 to the financial statement as set out in the Annual Report 2022, the Company would like to supplement additional information in relation to the 2022 Share Option Scheme as set out below in the section headed “**Report of Directors**”. Please refer to page 228 and page 229 of the Annual Report 2022 for additional information on the 2022 Share Option Scheme.

#### **2022 Share Option Scheme**

The Company adopted the 2022 Share Option Scheme on 18 March 2022 to provide incentives or rewards to eligible participants for their past services or performance. The principal terms of the 2022 Share Option Scheme are set out as below:

#### ***Participants***

The Participants under the 2022 Share Option Scheme include any Director (excluding independent non-executive Directors) of any member of the Company from time to time, and any senior management or core employee of any member of the Group.

### ***Maximum Number of Share Options***

The total number of Shares available for issue under the 2022 Share Option Scheme is 802,755,070. As at the date of the Annual Report 2022, the issued share options under the 2022 Share Option Scheme are approximately 802.75 million, representing approximately 10.00% of the total Shares in issue.

### ***Maximum Entitlement of a Grantee***

Unless approved by the Shareholders, the total number of Shares in issue and to be issued upon the exercise of share options (including the exercised and outstanding share options) granted to each grantee under the 2022 Share Option Scheme and any share option scheme of the Company within twelve months from the date of grant shall not exceed 1% of the total number of Shares in issue. Any further grant of share options exceeding such limit shall be subject to separate approval of the Shareholders in general meeting with such grantee and his associates abstaining from voting.

### ***Subscription***

A grant letter shall be deemed to have been accepted and share options to which the grant letter relates shall be deemed to have been granted and accepted and to have taken effect when the grant letter is duly signed by the grantee together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within seven (7) days from the date of grant (inclusive of the date of grant).

### ***Time of Exercise of Share Options***

No share option shall be exercised within twelve (12) months from the date of grant. An share option may, subject to the rules of the 2022 Share Option Scheme and the terms and conditions upon which such share option is granted, be exercised in whole or in part by the grantee giving notice in writing to our Company.

### ***Exercise Price***

The exercise price will be determined by the Board, which shall be the higher of: (a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the date of grant (which must be a business day); (b) the average closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five (5) business days immediately preceding the date of grant; and (c) the nominal value of a Share.

The following tables disclose movements under the 2022 Share Option Scheme during the reporting period:

	Date of Grant	Vesting Date	Granted during the Year	Vested during the Year	Number of Share Options Outstanding at 31 August 2022	Fair Value of the Share Options RMB
<b>Directors/Chief Executives/ Substantial Shareholders of the Company</b>						
Mr. Jiang Lin	11 May 2022	1 December 2022	40,000,000	—	40,000,000	5,792,000
Mr. He Shengli	11 May 2022	1 December 2022	10,000,000	—	10,000,000	1,448,000
Mr. Xu Changjun	11 May 2022	1 December 2022	5,000,000	—	5,000,000	724,000
Mr. Li Tao	11 May 2022	1 December 2022	5,000,000	—	5,000,000	724,000
Mr. Tang Jianyuan	11 May 2022	1 December 2022	5,000,000	—	5,000,000	724,000
Mr. Huang Zhongcai	11 May 2022	1 December 2022	5,000,000	—	5,000,000	724,000
Ms. Lou Qunwei	11 May 2022	1 December 2022	5,000,000	—	5,000,000	724,000
Mr. Yuan Junmin	11 May 2022	1 December 2022	3,000,000	—	3,000,000	434,000
<b>Employees (non-connected persons)</b>	11 May 2022	1 December 2022	534,505,822	—	534,505,822	77,371,000
<b>Total</b>			612,505,822	—	612,505,822	88,665,000

*Note:*

The validity period of share options granted on 11 May 2022 (the “**Share Options**”) is from 1 December 2022 to 30 November 2032 (both day inclusive). No Share Options could be exercised before 10 May 2023. The closing price of the Shares on 10 May 2022 was HK\$0.455. No Share Options was cancelled or lapsed during the reporting period.

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.*