
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in Legendary Education Group Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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The circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



LEGENDARY EDUCATION GROUP LIMITED

傳承教育集團有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8195)

(I) ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE; AND (II) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

The letter from the Board is set out on pages 5 to 21 of this circular.

A notice convening the EGM to be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2024 at 11:00 a.m. is set out on pages 30 to 34 of this circular. A form of proxy for use by the Shareholders at the EGM or any adjournment thereof (as the case may be) is enclosed herein. Such form of proxy is also published on the websites of the Stock Exchange at <https://www.hkexnews.hk> and the Company at <https://www.legendaryedu.com>.

Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish, and in such event, the form of proxy previously submitted shall be deemed to be revoked.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Bond Certificate”	a certificate in respect of the Convertible Bonds to be issued to the Bondholder(s) pursuant to the terms of the Bond Instrument
“Bond Instrument”	the bond instrument to be executed as a deed by the Company constituting the Convertible Bonds
“Bondholder(s)”	holder(s) of the Convertible Bonds
“Company”	Legendary Education Group Limited (傳承教育集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8195)
“Completion Date”	has the meaning ascribed thereto under the paragraph headed “Completion of each of the Subscription Agreements” in this circular
“Consent”	any consent, approval, authorisation, qualification, waiver, permit, grant, franchise, concession, agreement, licence, exemption or order of, registration, certificate, declaration or filing with, or report or notice to, any person
“Conversion Price”	HK\$1.48 per Conversion Share, subject to adjustments set forth under the terms and conditions of the Convertible Bonds
“Conversion Share(s)”	the new Shares to be allotted and issued by the Company upon the exercise of the conversion right attached to the Convertible Bonds
“Convertible Bonds”	the 10% unsecured convertible bonds due 1 April 2025 in the aggregate principal amount of HK\$15,000,000 to be issued by the Company to the Subscribers pursuant to the Subscription Agreements
“Director(s)”	the director(s) of the Company

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2024 at 11:00 a.m. for the Shareholders to consider and, if thought fit, approve each of the Subscription Agreements and the transactions contemplated thereunder and the Specific Mandate
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	9 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information included in this circular
“Listing Committee”	the Listing Committee of the Stock Exchange
“Long Stop Date”	30 June 2024 (or such later date as may be agreed by the Company and the relevant Subscriber(s) in writing)
“Material Adverse Effect”	in relation to any act, action, omission or event, (i) a material adverse effect on the condition (financial or other), prospects, results of operations, business, management, properties or general affairs of the Company or the Group taken as a whole; (ii) a material and adverse effect on the ability of the Company to perform its obligations under the Transaction Documents; or (iii) which is material in the context of the issue of the Convertible Bonds
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.0005 each in the share capital of the Company
“Share Registrar”	Union Registrars Limited, the Company’s branch share registrar and transfer office in Hong Kong

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	specific mandate to be sought from the Shareholders at the EGM to grant to the Board the authority for the allotment and issuance of the relevant Conversion Shares upon exercise of the conversion right(s) attached to the Convertible Bonds
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Stock Exchange Approval”	the Stock Exchange’s approval for the listing of, and permission to deal in, the Conversion Shares
“Subscribers”	Mr. Yip Long Brian, Ms. Yeung Sum Yee, Ms. Christina Gaw, Ms. Cheung King Yu, Laura and Ms. Ching Hoi Ling
“Subscription Agreements”	<ol style="list-style-type: none">(1) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Mr. Yip Long Brian as amended and/or supplemented from time to time;(2) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Yeung Sum Yee as amended and/or supplemented from time to time;(3) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Christina Gaw as amended and/or supplemented from time to time;(4) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Cheung King Yu, Laura as amended and/or supplemented from time to time; and(5) the conditional subscription agreement dated 24 April 2024 entered into between the Company and Ms. Ching Hoi Ling, as amended and/or supplemented from time to time

DEFINITIONS

“Transaction Documents”	the relevant Subscription Agreement, the Bond Instrument and the relevant Bond Certificate
“US\$”	United States dollar(s), the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



傳承教育
LEGENDARY
EDUCATION

Stock Code: 8195

LEGENDARY EDUCATION GROUP LIMITED

傳承教育集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

Executive Directors:

Mr. Yuen Yu Sum (*Chairman*)

Mr. Chan Lap Jin Kevin

Non-executive Directors:

Mr. Law Wing Chung

Dr. Tang Sing Hing Kenny

Ms. Mak Louisa Ming Sze

Independent Non-Executive Directors:

Mr. Chung Chin Kwan

Mr. Chan Kim Fai Eddie

Mr. Chung Kwok Pan

Registered office:

Maples Corporate Services Limited

P.O. Box 309, Umland House

Grand Cayman, KY1-1104

Cayman Islands

Principal place of business

in Hong Kong:

5/F, World Interests Building,

8 Tsun Yip Lane,

Kwun Tong, Kowloon,

Hong Kong

13 May 2024

To the Shareholders

Dear Sir or Madam,

(I) ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE; AND (II) NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcements of the Company dated 24 April 2024 and 25 April 2024, in relation to the proposed issuance of the Convertible Bonds. On 24 April 2024 (after trading hours), the Company and each of the Subscribers entered into the respective Subscription Agreement. Pursuant to the Subscription Agreements, the Company conditionally agreed to issue, and the Subscribers conditionally agreed to subscribe for, the Convertible Bonds in the aggregate principal amount of HK\$15,000,000.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with (i) further information relating to the Subscription Agreements and the transactions contemplated thereunder and the Specific Mandate; and (ii) the notice of the EGM.

The principal terms of the Subscription Agreements are summarised below:

1. THE SUBSCRIPTION AGREEMENTS

Date:

24 April 2024 (after trading hours)

Issuer:

The Company

Subscribers:

The Subscribers and the principal amount of the Convertible Bonds to be subscribed by each of them pursuant to the relevant Subscription Agreement are set out below:

Subscriber	Principal amount of the Convertible Bonds subscribed for
Mr. Yip Long Brian	HK\$6,000,000
Ms. Yeung Sum Yee	HK\$3,000,000
Ms. Christina Gaw	HK\$2,000,000
Ms. Cheung King Yu, Laura	HK\$2,000,000
Ms. Ching Hoi Ling	HK\$2,000,000
Total	HK\$15,000,000

Conditions precedent to each of the Subscription Agreements:

Completion of each of the Subscription Agreements is conditional upon each of the following conditions being satisfied or, if applicable, waived:

1. the granting of the Stock Exchange Approval and such Stock Exchange Approval not being subsequently revoked or withdrawn prior to the Completion Date;

LETTER FROM THE BOARD

2. the Company having obtained any Consent from the relevant governmental or regulatory authorities which is necessary to be obtained for the execution and performance of the Transaction Documents by the Company and any of the transactions contemplated therein;
3. the Company having obtained any Consent from any third parties (other than the relevant governmental or regulatory authorities referred to in the immediately preceding condition set out in paragraph 2 above) which is necessary to be obtained for the execution and performance of the Transaction Documents by the Company and any of the transactions contemplated therein;
4. there being no change, event, circumstance or other matter that has, or would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect subsisting; and
5. the Company having duly performed and observed in all material respects all the obligations, undertakings, covenants and agreements required to be performed and observed by it prior to the Completion Date under the Transaction Documents.

In relation to the condition set out in paragraph 1 above, since the initial Conversion Price of HK\$1.48 is at a discount to the “benchmarked price” (as defined in Rule 17.42B of the GEM Listing Rules) of the Shares at the time the Subscription Agreements were entered into, the allotment and issuance of the Conversion Shares will need to be made under the Specific Mandate to be sought at the EGM, without which the Stock Exchange Approval will not be granted. Accordingly, completion of each of the Subscription Agreements is subject to the Specific Mandate to be sought from the Shareholders at the EGM.

The relevant Subscriber may in its/her/his sole and absolute discretion waive in whole or in part the conditions set out in paragraphs 3, 4 and 5 above, respectively. Save as aforementioned, none of the other conditions may be waived. The conditions set out in paragraphs 4 and 5 shall be treated as fulfilled for so long as, to the reasonable satisfaction of the relevant Subscriber, no circumstances have arisen to trigger them. As at the Latest Practicable Date, none of the above conditions precedent to any of the Subscription Agreements has been, or has been treated as, fulfilled or, if applicable, waived.

If any of the above conditions to a Subscription Agreement has not been fulfilled or, if applicable, waived by the relevant Subscriber by the Long Stop Date, then such Subscription Agreement shall lapse immediately thereafter and be of no further effect and no party shall have any claim against or liability or obligation to any other party save in respect of claims arising out of any antecedent breach of such Subscription Agreement.

LETTER FROM THE BOARD

Completion of each of the Subscription Agreements:

Completion of each of the Subscription Agreements shall take place on the fifth business day following the fulfilment (or if applicable, waiver) of the conditions precedent, or such other date as the relevant Subscriber and the Company may agree in writing (the “**Completion Date**”).

A Summary of the Principal Terms of the Convertible Bonds:

Issuer:	The Company
Aggregate principal amount:	HK\$15,000,000
Denomination:	HK\$500,000 each
Maturity date:	1 April 2025 (the “ Maturity Date ”)
Interest rate:	10% per annum, payable upon the Maturity Date; no interest will be payable on any Convertible Bonds in respect of which the conversion right has been exercised and any interest accrued on such Convertible Bonds shall be extinguished.
Initial Conversion Price:	<p>The initial Conversion Price shall be HK\$1.48 per Conversion Share, which represents:</p> <ul style="list-style-type: none">(i) a discount of approximately 18.7% to the closing price of HK\$1.82 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements;(ii) a discount of approximately 14.0% to the average closing price of HK\$1.72 per Share based on the respective closing prices as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the date of the Subscription Agreements;(iii) a discount of 20.0% to the closing price of HK\$1.85 per Share as quoted on the Stock Exchange on the Latest Practicable Date; and

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- (iv) a premium of approximately 117.6% over the unaudited consolidated net asset value per Share attributable to the Shareholders of approximately HK\$0.68 as at 30 September 2023, calculated based on the unaudited consolidated net assets of the Group attributable to the Shareholders of approximately HK\$301,847,000 as at 30 September 2023 as set out in the latest published interim report of the Company, and 441,935,264 Shares in issue as at the Latest Practicable Date.

The Conversion Price was determined after arm's length negotiations between the Company and each of the Subscribers having regard to the prevailing market price of the Shares and the market conditions at the time of entering into the respective Subscription Agreement.

Adjustment events:

The Conversion Price is subject to customary adjustment upon occurrence of, among other things, any of the following events:

- (i) consolidation, subdivision or reclassification of Shares;
- (ii) capitalisation of profits or reserves;
- (iii) capital distribution;
- (iv) rights issue of Shares or options over Shares at a price which is less than 95% of the then market price of the Shares;
- (v) issue of Shares at less than 95% of the then market price of the Shares;
- (vi) issue of securities convertible into or exchangeable for or carry rights of subscription for Shares at an effective consideration per Share less than 95% of the then market price of the Shares; and

LETTER FROM THE BOARD

- (vii) any modification of the rights of conversion, exchange or subscription attaching to the securities in (vi) above resulting in an effective consideration per Share being less than 95% of the then market price of the Shares.

A summary of the adjustment mechanisms is set out in Appendix I to this circular.

Conversion Shares:

The Conversion Shares shall be allotted and issued by the Company, credited as fully paid, with effect from the trading day immediately following the date on which conversion rights are validly exercised by the Bondholder(s), and the Bondholder shall be entitled to all dividends and other distributions on the record date which falls after the conversion date.

Assuming full conversion of the Convertible Bonds in the aggregate principal amount of HK\$15,000,000 at the initial Conversion Price of HK\$1.48 each and there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of such full conversion, there will be a total of 10,135,134 Conversion Shares issued by the Company to the Subscribers, representing approximately (i) 2.3% of the existing issued share capital of the Company as at the Latest Practicable Date; and (ii) 2.2% of the issued share capital of the Company as enlarged by the allotment and issue of such Conversion Shares.

Conversion rights:

Subject to the terms and conditions of the Convertible Bonds, the Bondholder(s) shall have the right to convert all or part of the Convertible Bonds held by such Bondholder(s) into Conversion Shares credited as fully paid at any time during the Conversion Period (as defined below) disregarding fractions and rounded down to the nearest whole number of Conversion Shares, by dividing the aggregate principal amount of the Convertible Bonds to be converted by the applicable Conversion Price in effect on the relevant date of conversion.

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The conversion right under the Convertible Bonds shall only be exercisable provided that any such conversion would not result in (i) the Conversion Shares being issued at a price below their nominal value as at the relevant date of conversion; (ii) the public float of the Shares falling below the minimum public float requirements under the applicable rules of the Stock Exchange or as required by the Stock Exchange immediately after such conversion; (iii) any violation by the Company of its obligations under the applicable rules of the Stock Exchange that regulate the exercise of securities convertible into Shares; and (iv) a general offer obligation on the part of the Bondholder in respect of the Company under Rule 26 of the Hong Kong Code on Takeovers and Mergers, unless such Bondholder complies with such general offer obligation or obtains a waiver in respect of the same.

- Conversion period: The period commencing on the date of issue of the Convertible Bonds and ending on the date immediately prior to the Maturity Date (both days inclusive) (the “**Conversion Period**”).
- Selling restrictions on the Conversion Shares: Each of the Bondholders shall observe the following selling restrictions on its/her/his Conversion Shares:
- (a) before, and excluding, the Maturity Date, a Bondholder shall not dispose of its/her/his Conversion Shares without the consent of the Company;
 - (b) from, and including, the Maturity Date to, and including, 1 March 2026, a Bondholder may dispose of its/her/his Conversion Shares only to the extent that the aggregate net proceeds received by such Bondholder from: (i) such disposal (in aggregate with the net proceeds received by such Bondholder from all previous disposals of its/her/his Conversion Shares during such period, if any); and (ii) the redemption of its/her/his outstanding Convertible Bonds by the Company on the Maturity Date (if any), do not exceed the principal amount of the Convertible Bonds subscribed by such Bondholder pursuant to relevant Subscription Agreement; and

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- (c) after, and excluding, 1 March 2026, a Bondholder may dispose of its/her/his Conversion Shares without any selling restrictions.

Redemption on maturity: Unless previously redeemed or converted, the Company shall redeem the Convertible Bonds on the Maturity Date at the redemption amount which shall equal to 100% of the principal amount thereof outstanding, together with interest accrued thereon up to (but excluding) the Maturity Date.

For the avoidance of doubt, the Company shall not have the right to redeem any of the Convertible Bonds prior to the Maturity Date.

Redemption upon other events: Upon the occurrence of any relevant event as stipulated in the terms and conditions of the Convertible Bonds (including events of default, change of the single largest Shareholder and the price of the Shares trading below the Conversion Price), each of the Bondholders shall have the right to require the Company to redeem part or all of the Convertible Bonds held by such Bondholder at 100% of the principal amount together with the accrued interest thereon up to the date of actual payment in full.

Status: The Convertible Bonds constitute direct, unsubordinated, unconditional and unsecured obligations of the Company and at all times rank *pari passu* among themselves and at least *pari passu* in right of payment with all other present and future direct, unsubordinated, unconditional and unsecured obligations of the Company save for such exceptions as may be provided by mandatory provisions of applicable law.

Transferability: The Convertible Bonds are personal to the Bondholders and are not assignable or transferrable without the Company's consent.

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Ranking of the Conversion Shares: The Conversion Shares shall in all respects rank *pari passu* with the Shares in issue as at the date of allotment and issuance of such Conversion Shares.

Voting rights: Each of the Bondholders shall not be entitled to attend or vote at any general meetings of the Company by reason of being a Bondholder.

Listing: No application will be made for the listing of the Convertible Bonds on the Stock Exchange or any other stock exchange.

Application will be made by the Company to the Stock Exchange for the Stock Exchange Approval.

Reasons for the Issuance of the Convertible Bonds and the Intended Use of Proceeds

The issuance of the Convertible Bonds is a strategic move of the Company to attract high-profile investors, such as the Subscribers. Their commitment and confidence are a testament to the Company's credibility and long-term growth prospects, which is in turn expected to attract further interests from investors, facilitate business opportunities and vitalise the liquidity of the Shares listed on the GEM. Each of the Subscribers has agreed to the non-transferability of the Convertible Bonds and the selling restrictions on its/her/his Conversion Shares (see "*Principal terms of the Convertible Bonds*" above).

In particular, the Board has given due regard to the background of each of the Subscribers (see "*Information on the Subscribers*" below) and considers that by introducing the Subscribers as potential Shareholders (as and when they exercise their conversion rights attached to the Convertible Bonds), the Company will be able to further enhance the Group's profile and diversify shareholding base of the Company.

LETTER FROM THE BOARD

As disclosed in the announcement of the Company dated 23 April 2024, the Company completed a share placing (the “**Share Placing**”), the scale of which was smaller than originally contemplated in the initial announcement of the Company for the Share Placing dated 19 March 2024, the details of which are set out as follows:

Date of the relevant announcement of the Company	Net proceeds from the Share Placing	Use of proceeds from the Share Placing
19 March 2024	Originally contemplated: HK\$49.4 million	Based on the net proceeds originally contemplated: (i) approximately HK\$44.0 million would be used for the potential expansion of the existing principal businesses of the Group, including the financial quotient and investment education business and the private supplementary education business (the “ Growth Plans ”); and (ii) approximately HK\$5.4 million would be used for working capital and general corporate purposes.
23 April 2024	Actual: HK\$29.5 million	Based on the actual net proceeds raised, (i) approximately HK\$23.3 million would be used for the Growth Plans; and (ii) approximately HK\$6.2 million would be used for working capital and general corporate purposes.

As shown in the table above, there is a shortfall of approximately HK\$20.7 million from the HK\$44.0 million initially earmarked by the management for the Growth Plans. Therefore, the Company intends to apply the net proceeds from the issuance of the Convertible Bonds of approximately HK\$14.8 million entirely for the Growth Plans. It is expected that such proceeds will be fully utilised by 30 April 2025. The Company is currently conducting due diligence and identifying/evaluating appropriate opportunities, including business acquisition, key talent acquisition, joint venture and other forms of strategic cooperation. Given the persistent, subdued market sentiment in general, there are attractive expansion opportunities for the Group to strategically pursue, and having considered the Group’s current financial and operating strengths as a whole, the management believes that it is the right time for the Group to implement its Growth Plans. The use of the aggregate net proceeds from the Share Placing and the issuance of the Convertible Bonds represents the management’s best estimate on the funding required to achieve the scale of the Growth Plans currently envisaged by management. The Company will make further announcements in relation to the Growth Plans as and when required under the GEM Listing Rules.

LETTER FROM THE BOARD

The Board is also of the view that the 10% per annum interest rate on the Convertible Bonds is on normal commercial terms and is fair and reasonable and in the interests of the Company and the Shareholders as a whole, considering: (i) a reasonable interest rate, which should be meaningfully higher than what the Subscribers would have achieved in their own saving accounts maintained with commercial banks, is strategically needed to secure commitment from the Subscribers; (ii) the interest rate on the Convertible Bonds is in line with the unsecured lending under the Group's own provision of loan services, which typically carries interest rate ranging from 10% to 12% per annum; (iii) based on market information available to the management, the interest rate is also comparable to the cost of borrowing that the Group is able to readily secure from commercial lenders in the market; and (iv) the potential benefits the Subscribers can bring to the Group (particularly if they exercise the conversion rights attaching to their Convertible Bonds to become Shareholders), which extend beyond what typical lenders, such as commercial banks, can offer. For completeness, the Group had not obtained any new commercial banking facilities in the last 12 months that can be used as an appropriate reference in the determination of the interest rate on the Convertible Bonds.

The net price per Conversion Share, which is calculated by dividing the aggregate net proceeds by the number of Conversion Shares based on the initial Conversion Price, is approximately HK\$1.46.

The Board (including the independent non-executive Directors) considers that each of the Subscription Agreements is on normal commercial terms and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Information on the Group

The Company is an investment holding company.

The Group is principally engaged in (i) provision of financial quotient and investment education courses; (ii) provision of private supplementary education services; (iii) manufacturing and sales of OEM garment products; (iv) retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand; (v) provision of loan services; and (vi) property investment.

LETTER FROM THE BOARD

Information on the Subscribers

Mr. Yip Long Brian

Mr. Yip is a professional investor. He founded an automobile service platform eight years ago with a seed capital of US\$600,000 and recently sold it for US\$10 million to a multi-billion enterprise. Mr. Yip is also a member of the senior management of a company that has been listed on the Stock Exchange for more than thirty years. He holds a Bachelor of accounting and finance degree from London School of Economics, a Master degree from The Hong Kong University of Science and Technology, and a Juris Doctor degree from the University of Hong Kong.

As at the Latest Practicable Date, Mr. Yip holds 2,992,200 Shares, representing approximately 0.7% of the existing issued share capital of the Company.

Ms. Yeung Sum Yee

Ms. Yeung is a seasoned investor in various start-ups and businesses, with a portfolio spanning from property to restaurant businesses. She is a part-owner of a property development in Yunnan, with over 100 acres of land reserve for tourism and cultural development. Ms. Yeung has been a part-owner of one of the largest restaurant operators in Indonesia, with over 4,000 seating capacities in the restaurants under management.

Ms. Christina Gaw

Ms. Gaw is the Managing Principal and Global Head of Capital Markets of a well-established private equity fund management company with total assets under management of more than US\$33 billion. She is currently a member of the Listing Committee of the Stock Exchange. She also serves as a director of two companies listed on the Main Board of the Stock Exchange.

Ms. Cheung King Yu, Laura

Ms. Cheung is an active property investor, with a portfolio of properties primarily in Asia and Europe. Ms. Cheung has been a member of the senior management at a blue-chip company listed in Hong Kong, heading its corporate communications department for more than thirty years. She holds a Bachelor degree in Social Sciences from the University of Hong Kong.

LETTER FROM THE BOARD

Ms. Ching Hoi Ling

Ms. Ching has been in the education business for almost seven years. She is a shareholder and the Chief Financial Officer of Britannia Study Link (Asia) Limited (英識教育 (亞洲) 有限公司), a company that specialises in placing local students into boarding schools in the United Kingdom. Prior to joining that company, Ms. Ching had worked in one of the big four auditing firms and several financial institutions. She is a Certified Public Accountant and holds a Bachelor degree in Accounting and Finance from the University of Hong Kong.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, each of the Subscribers is a third party independent of the Company and its connected persons.

Equity Fund Raising Activities in the Past Twelve Months

Save for the Share Placing, the Company had not carried out any equity fund raising activities in the twelve months immediately preceding the Latest Practicable Date:

Date of announcement	Event	Net proceeds	Intended use of proceeds as disclosed in the relevant announcement	Actual use of proceeds as at the Latest Practicable Date
19 March 2024 (completed on 23 April 2024)	The Share Placing	HK\$29.5 million	(i) HK\$23.3 million for the potential expansion of the existing principal businesses of the Group including the financial quotient and investment education business and the private supplementary education business; and (ii) HK\$6.2 million for working capital and general corporate purposes	The net proceeds of approximately HK\$29.5 million has not been utilised as at the Latest Practicable Date but is expected to be fully utilised by 31 March 2025

For completeness, the Company granted share options under the share option scheme (adopted on 4 September 2023), which does not constitute equity fund raising activity of the Company.

LETTER FROM THE BOARD

POTENTIAL EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) immediately upon the full conversion of the Convertible Bonds at the initial Conversion Price of HK\$1.48, assuming that there is no change in the issued share capital of the Company:

	As at		Immediately upon	
	the Latest Practicable Date		the full conversion of the Convertible Bonds at the initial Conversion Price	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Shareholders				
Substantial Shareholder				
Mr. Lui Yu Kin	55,669,320	12.6	55,669,320	12.3
Directors				
Mr. Chan Lap Jin Kevin	33,982,080	7.7	33,982,080	7.5
Mr. Yuen Yu Sum	6,904,480	1.6	6,904,480	1.5
Mr. Chung Chin Kwan (<i>Note 1</i>)	1,320,000	0.3	1,320,000	0.3
Mr. Law Wing Chung	211,200	–	211,200	–
Public Shareholders				
The Subscribers	2,992,200	0.7	13,127,334	2.9
Other public Shareholders	340,855,984	77.1	340,855,984	75.4
Sub-total:	<u>343,848,184</u>	<u>77.8</u>	<u>353,983,318</u>	<u>78.3</u>
Total	<u><u>441,935,264</u></u>	<u><u>100.0</u></u>	<u><u>452,070,398</u></u>	<u><u>100.0</u></u>

Note:

- As at the Latest Practicable Date, Mr. Chung Chin Kwan, an independent non-executive Director, is interested, or deemed to be interested, in an aggregate of 1,320,000 Shares, comprising (i) 1,135,200 Shares beneficially owned by him; and (ii) 184,800 Shares beneficially owned by his spouse, Ms. Lam Ka Yee.

LETTER FROM THE BOARD

3. SPECIFIC MANDATE

The Conversion Shares will be allotted and issued pursuant to the Specific Mandate proposed to be sought from the Shareholders at the EGM.

4. EGM

A notice convening the EGM to be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong on Friday, 31 May 2024 at 11:00 a.m. is set out on pages 30 to 34 of this circular. At the EGM, resolutions will be proposed to approve the Subscription Agreements and transactions contemplated thereunder and the Specific Mandate.

A form of proxy for use by Shareholders at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at <https://www.hkexnews.hk> and the Company at <https://www.legendaryedu.com>.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Share Registrar at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

At the EGM, any Shareholder with a material interest in the Subscription Agreements as set out in the ordinary resolutions is required to abstain from voting on the relevant resolutions at the EGM.

To the best information, knowledge and belief of the Directors having made all reasonable enquiries, as at the Latest Practicable Date, save for Mr. Yip Long Brian (a Subscriber holding 2,992,200 Shares, or approximately 0.7% of the existing issued share capital of the Company as at the Latest Practicable Date, will abstain from voting to avoid any perceived conflict of interest), no Shareholder has a material interest in the Subscription Agreements and the transactions contemplated thereunder that is materially different from the other Shareholders. Accordingly, save for Mr. Yip Long Brian (a Subscriber) who will abstain from voting to avoid any perceived conflict of interest, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM to approve the Subscription Agreements and the transactions contemplated thereunder (including the grant of the Specific Mandate).

LETTER FROM THE BOARD

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the results of the poll will be made by the Company after the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant Share certificates must be lodged for registration with the Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Monday, 27 May 2024.

7. RECOMMENDATION

The Board considers that the terms of the Subscription Agreements are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM to approve the Subscription Agreements and the transactions contemplated thereunder (including the grant of the Specific Mandate).

8. FURTHER INFORMATION

Your attention is drawn to the information set out in the appendix to this circular.

9. GENERAL INFORMATION

The English text of this circular shall prevail over the Chinese text in the case of any inconsistency.

LETTER FROM THE BOARD

WARNING OF THE RISKS OF DEALING IN THE SECURITIES

Completion of each of the Subscription Agreements is subject to the fulfillment or waiver (if applicable) of the conditions precedent and accordingly, may or may not proceed.

Shareholders and the potential investors of the Company should exercise caution when dealing in the securities of the Company and should consult their professional advisers if in doubt.

Yours faithfully,
By order of the Board
Legendary Education Group Limited
Yuen Yu Sum
Chairman and Executive Director

The Conversion Price shall from time to time be adjusted in accordance with the following relevant provisions and so that if the event giving rise to any such adjustment shall be such as would be capable of falling within more than one of paragraphs (i) to (x), it shall fall within the paragraph that allows the greatest extent of adjustment to the exclusion of the remaining paragraphs:

- (i) *Consolidation, Subdivision or Reclassification*: If and whenever there shall be an alteration to the nominal value of the Shares as a result of consolidation, subdivision or reclassification, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such alteration by the following fraction:

$$\frac{A}{B}$$

where:

A is the nominal amount of one Share immediately after such alteration; and

B is the nominal amount of one Share immediately before such alteration.

Such adjustment shall become effective on the date the alteration takes effect.

- (ii) *Capitalisation of Profits or Reserves*:

(A) the Shareholders by way of capitalisation of profits or reserves (including any share premium account) including Shares issued paid up out of distributable profits or reserves and/or share premium account, (other than (1) where Shares are issued in lieu of the whole or any part of a specifically declared cash dividend or (2) where the Shareholders may elect to receive a cash dividend in lieu of Shares, in which case paragraph (ii)(B) applies) (the “**Relevant Cash Dividend**”), being a dividend which the Shareholders concerned would or could otherwise have received and which would not have constituted a Capital Distribution (a “**Scrip Dividend**”), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue by the following fraction:

$$\frac{A}{B}$$

where:

A is the aggregate nominal amount of the issued Shares immediately before such issue; and

B is the aggregate nominal amount of the issued Shares immediately after such issue.

Such adjustment shall become effective on the date of issue of such Shares or if the number of such Shares is fixed on announcement and a record date is fixed therefor, immediately after such record date.

- (B) In the case of an issue of Shares by way of a Scrip Dividend where the aggregate then current market price on the last trading day preceding the date of announcement of the terms of such issue of such Shares multiplied by the number of such Shares to be issued, exceeds the amount of the Relevant Cash Dividend or the relevant part thereof, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before the issue of such Shares by the following fraction:

$$\frac{(A+B)}{(A+C)}$$

where:

C is the number of Shares in issue immediately before such Scrip Dividend;

D is the number of Shares which the Relevant Cash Dividend would purchase at such current market price; and

E is the number of Shares to be issued pursuant to such Scrip Dividend.

Such adjustment shall become effective on the date of issue of such Shares or if the number of such Shares is fixed on announcement and a record date is fixed therefor, immediately after such record date.

- (iii) *Capital Distribution*: If and whenever the Company shall pay or make any capital distribution to the Shareholders (except where the Conversion Price falls to be adjusted under paragraph (ii) above), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such capital distribution by the following fraction:

$$\frac{(A-B)}{A}$$

where:

A is the then current market price of one Share on the last trading day preceding the date on which the capital distribution is publicly announced; and

B is the fair market value on the date of such announcement of the portion of the capital distribution attributable to one Share.

Such adjustment shall become effective on the date that such capital distribution is made or if a record date is fixed therefor, immediately after such record date.

For the avoidance of doubt, capital distribution excludes all cash distributions paid to the Shareholders.

- (iv) *Rights Issues of Shares or Options over Shares*: If and whenever the Company shall issue Shares to all or substantially all Shareholders as a class by way of rights, or issue or grant to all or substantially all Shareholders as a class, by way of rights, of options, warrants or other rights to subscribe for or purchase any Shares, in each case at less than 95% of the then current market price per Share on the last trading day preceding the date of the announcement of the terms of such issue or grant, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue or grant by the following fraction:

$$\frac{(A+B)}{(A+C)}$$

where:

A is the number of Shares in issue immediately before such announcement;

B is the number of Shares which the aggregate amount (if any) payable for the Shares issued by way of rights or for the options or warrants or other rights issued or granted by way of rights and for the total number of Shares comprised therein would purchase at such current market price per Share; and

C is the aggregate number of Shares issued or, as the case may be, comprised in the issue or grant.

Such adjustment shall become effective on the date of issue of such Shares or issue or grant of such options, warrants or other rights (as the case may be) or where a record date is set, the first date on which the Shares are traded ex-rights, ex-options or ex-warrants (as the case may be).

- (v) *Rights Issues of Other Securities:* If and whenever the Company shall issue any securities (other than Shares or options, warrants or other rights to subscribe for or purchase Shares) to all or substantially all Shareholders as a class, by way of rights, or the issue or grant to all or substantially all Shareholders as a class by way of rights, of any options, warrants or other rights to subscribe for or purchase or otherwise acquire, any securities (other than Shares or options, warrants or other rights to subscribe for or purchase Shares), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue or grant by the following fraction:

$$\frac{(A-B)}{A}$$

where:

- A is the then current market price of one Share on the last trading day preceding the date on which such issue or grant is publicly announced; and
- B is the fair market value on the date of such announcement of the portion of the rights attributable to one Share.

Such adjustment shall become effective on the date of issue of the securities or grant of such rights, options or warrants (as the case may be) or where a record date is set, the first date on which the Shares are traded ex-rights, ex-options or ex-warrants (as the case may be).

- (vi) *Issues at less than Current Market Price:* If and whenever the Company shall issue (otherwise than as mentioned in paragraph (iv) above) any Shares (other than Shares issued on the exercise of conversion rights attaching to the Convertible Bonds or on the exercise of the options granted by the Company pursuant to its employee share option schemes, or any other rights of conversion into, or exchange or subscription for, Shares) or the issue or grant of (otherwise than as mentioned in paragraph (iv) above and other than the options granted by the Company pursuant to its employee share option schemes) options, warrants or other rights to subscribe or purchase Shares in each case at a price per Share which is less than 95% of the then current market price on the last trading day preceding the date of announcement of the terms of such issue, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue or grant by the following fraction:

$$\frac{(A+B)}{(A+C)}$$

where:

- A is the number of Shares in issue immediately before the issue of such additional Shares or the grant of such options, warrants or other rights to subscribe for or purchase any Shares;
- B is the number of Shares which the aggregate consideration (if any) receivable by the Company for such additional Shares to be issued or otherwise made available or, as the case may be, upon the exercise of any such options, warrants or rights, would purchase at such current market price per Share; and
- C is the maximum number of additional Shares issued or the maximum number of Shares that may be issued upon exercise of such options, warrants or rights.

References to additional Shares in the above formula shall, in the case of an issue or grant by the Company of options, warrants or other rights to subscribe for or purchase Shares, mean such Shares to be issued, or otherwise made available, assuming that such options, warrants or other rights are exercised in full at the initial exercise price (if applicable) on the date of issue or grant of such options, warrants or other rights.

Such adjustment shall become effective on the date of issue of such additional Shares or, as the case may be, the grant of such options, warrants or other rights.

- (vii) *Other Issues at less than Current Market Price*: Save in the case of an issue of securities arising from a conversion or exchange of other existing securities in accordance with the terms applicable to such existing securities themselves falling within the provisions of this paragraph (vii), if and whenever the Company or any member of the Group (otherwise than as mentioned in paragraph (iv), (v) or (vi) above) or (at the direction or request of or pursuant to any arrangements with the Company or any member of the Group) any other company, person or entity (otherwise than as mentioned in paragraph (iv), (v) or (vi) above) shall issue any securities (other than the Convertible Bonds and the options granted by the Company pursuant to its employee share option schemes) which by their terms of issue carry (directly or indirectly) rights of conversion into, or exchange or subscription for or purchase of, or to otherwise acquire, Shares issued or to be issued by the Company or securities which by their terms may be redesignated Shares receivable upon conversion, exchange, subscription or redesignation at a consideration per Share which is less than 95% of the then current market price on the last trading day preceding the date of announcement of the terms of issue of such securities, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue by the following fraction:

$$\frac{(A+B)}{(A+C)}$$

where:

- A is the number of Shares in issue immediately before such issue or grant (but where the relevant securities carry rights of conversion into, or rights of exchange or subscription for, or purchase or acquisition of, Shares which have been issued by the Company for the purpose of, or in connection with, such issue, less the number of Shares so issued);
- B is the number of Shares which the aggregate consideration (if any) receivable by the Company for the Shares to be issued or otherwise made available upon conversion or exchange or on exercise of the right of subscription or purchase or acquisition attached to such securities would purchase at such current market price per Share; and
- C is the maximum number of Shares to be issued or otherwise made available upon conversion or exchange of such securities or on the exercise of such rights of subscription or purchase or acquisition attached thereto at the initial conversion, exchange or subscription price or rate or, as the case may be, the maximum number of Shares to be issued or to arise or to be made available from any such redesignation.

Such adjustment shall become effective on the date of issue of such securities.

- (viii) *Modification of Rights of Conversion, etc.*: If and whenever there is any modification of the rights of conversion, exchange, subscription, purchase or acquisition attaching to any such securities as are mentioned in paragraph (vii) above (other than in accordance with the existing terms applicable to such securities) so that the consideration per Share (for the number of Shares available on conversion, exchange or subscription following the modification) is less than 95% of the then current market price on the last trading day preceding the date of announcement of the proposals for such modification, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such modification by the following fraction:

$$\frac{(A+B)}{(A+C)}$$

where:

- A is the number of Shares in issue immediately before such modification (but where the relevant securities carry rights of conversion into, or rights of exchange or subscription for, or purchase or acquisition of, Shares which have been issued by the Company for the purpose of, or in connection with, such issue, less the number of Shares so issued);

B is the number of Shares which the aggregate consideration (if any) receivable by the Company for the Shares to be issued, or otherwise made available, on conversion or exchange or on exercise of the right of subscription, purchase or acquisition attached to the securities so modified would purchase at such current market price per Share or, if lower, the existing conversion, exchange, subscription or purchase price of such securities; and

C is the maximum number of Shares to be issued, or otherwise made available, on conversion or exchange of such securities or on the exercise of such rights of subscription, purchase or acquisition attached thereto at the modified conversion, exchange, subscription or purchase price or rate but giving credit in such manner as an approved financial adviser (acting as expert) considers appropriate (if at all) for any previous adjustment under this paragraph (viii) or (vii) above.

Such adjustment shall become effective on the date of modification of the rights of conversion, exchange, subscription, purchase or acquisition attaching to such securities.

(ix) *Other Offers to Shareholders:* If and whenever the Company or any member of the Group or (at the direction or request of or pursuant to any arrangements with the Company or any member of the Group) any other company, person or entity issues, sells or distributes any securities in connection with an offer pursuant to which the Shareholders generally (meaning for these purposes the holders of at least 50% of the Shares outstanding at the time such offer is made) are entitled to participate in arrangements whereby such securities may be acquired by them (except where the Conversion Price falls to be adjusted under paragraph (iv), (v), (vi) or (vii) above), the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issue, sale or distribution by the following fraction:

$$\frac{(A-B)}{A}$$

where:

A is the then current market price of one Share on the last trading day preceding the date on which such issue is publicly announced; and

B is the fair market value on the date of such announcement of the portion of the rights attributable to one Share.

Such adjustment shall become effective on the date of issue, sale or distribution of the securities.

- (x) *Other Events*: If the Company determines that an adjustment should be made to the Conversion Price as a result of one or more events or circumstances not referred to in any other provisions of this anti-dilution adjustment provision which in either case have or would have an effect on the position of the Bondholders as a class compared with the position of the holders of all the securities (and options, rights and warrants relating thereto) of the Company, taken as a class, which is analogous to any of the events referred to in paragraphs (i) to (ix) (including any demerger, spin-off or similar arrangement in respect of any business of the Company and the Group), then, in any such case, the Company shall at its own expense request an approved financial adviser (acting as expert) to determine as soon as practicable what adjustment (if any) to the Conversion Price is fair and reasonable to take account thereof, if the adjustment would result in a reduction in the Conversion Price, and the date on which such adjustment should take effect and upon such determination such adjustment (if any) shall be made and shall take effect in accordance with such determination provided that where the circumstances giving rise to any adjustment pursuant to this anti-dilution adjustment provision have already resulted or will result in an adjustment to the Conversion Price or where the circumstances giving rise to any adjustment arise by virtue of circumstances which have already given rise or will give rise to an adjustment to the Conversion Price, such modification (if any) shall be made to the operation of the provisions of this anti-dilution adjustment provision as may be advised by an approved financial adviser (acting as expert) to be in its opinion appropriate to give the intended result.

NOTICE OF EGM



傳承教育
LEGENDARY
EDUCATION
Stock Code: 8195

LEGENDARY EDUCATION GROUP LIMITED

傳承教育集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Legendary Education Group Limited (the “Company”) will be held on Friday, 31 May 2024 at 11:00 a.m. at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong for the following purpose of considering and, if thought fit, passing with or without amendment, the following resolutions as ordinary resolutions:

Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the circular of the Company dated 13 May 2024.

ORDINARY RESOLUTIONS

“**THAT:**

1. (a) the Subscription Agreement dated 24 April 2024 entered into between the Company and Mr. Yip Long Brian (a copy of which has been produced to the meeting and marked “A” and initialed by the chairman of the EGM for identification purpose) in relation to the issue of the Convertible Bonds in the principal amount of HK\$6,000,000 and the transactions contemplated thereunder (including but not limited to the issue of such Convertible Bonds and the allotment and issue of the relevant Conversion Shares upon exercise of conversion rights attaching to such Convertible Bonds) be and are hereby approved, confirmed and ratified;
- (b) conditional upon the Stock Exchange having approved the listing of and dealing in the relevant Conversion Shares, the Directors be and are hereby granted the Specific Mandate to allot and issue such Conversion Shares in accordance with the terms of such Subscription Agreement and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and

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- (c) any one of the Directors be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with such Subscription Agreement and the transactions contemplated thereunder, including, without limitation, the allotment and issue of the relevant Conversion Shares under the Specific Mandate.

- 2.
 - (a) the Subscription Agreement dated 24 April 2024 entered into between the Company and Ms. Yeung Sum Yee (a copy of which has been produced to the meeting and marked “B” and initialed by the chairman of the EGM for identification purpose) in relation to the issue of the Convertible Bonds in the principal amount of HK\$3,000,000 and the transactions contemplated thereunder (including but not limited to the issue of such Convertible Bonds and the allotment and issue of the relevant Conversion Shares upon exercise of conversion rights attaching to such Convertible Bonds) be and are hereby approved, confirmed and ratified;

 - (b) conditional upon the Stock Exchange having approved the listing of and dealing in the relevant Conversion Shares, the Directors be and are hereby granted the Specific Mandate to allot and issue such Conversion Shares in accordance with the terms of such Subscription Agreement and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and

 - (c) any one of the Directors be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with such Subscription Agreement and the transactions contemplated thereunder, including, without limitation, the allotment and issue of the relevant Conversion Shares under the Specific Mandate.

- 3.
 - (a) the Subscription Agreement dated 24 April 2024 entered into between the Company and Ms. Christina Gaw (a copy of which has been produced to the meeting and marked “C” and initialed by the chairman of the EGM for identification purpose) in relation to the issue of the Convertible Bonds in the principal amount of HK\$2,000,000 and the transactions contemplated thereunder (including but not limited to the issue of such Convertible Bonds and the allotment and issue of the relevant Conversion Shares upon exercise of conversion rights attaching to such Convertible Bonds) be and are hereby approved, confirmed and ratified;

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- (b) conditional upon the Stock Exchange having approved the listing of and dealing in the relevant Conversion Shares, the Directors be and are hereby granted the Specific Mandate to allot and issue such Conversion Shares in accordance with the terms of such Subscription Agreement and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and
 - (c) any one of the Directors be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with such Subscription Agreement and the transactions contemplated thereunder, including, without limitation, the allotment and issue of the relevant Conversion Shares under the Specific Mandate.

- 4.
 - (a) the Subscription Agreement dated 24 April 2024 entered into between the Company and Ms. Cheung King Yu, Laura (a copy of which has been produced to the meeting and marked “D” and initialed by the chairman of the EGM for identification purpose) in relation to the issue of the Convertible Bonds in the principal amount of HK\$2,000,000 and the transactions contemplated thereunder (including but not limited to the issue of such Convertible Bonds and the allotment and issue of the relevant Conversion Shares upon exercise of conversion rights attaching to such Convertible Bonds) be and are hereby approved, confirmed and ratified;
 - (b) conditional upon the Stock Exchange having approved the listing of and dealing in the relevant Conversion Shares, the Directors be and are hereby granted the Specific Mandate to allot and issue such Conversion Shares in accordance with the terms of such Subscription Agreement and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and
 - (c) any one of the Directors be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with such Subscription Agreement and the transactions contemplated thereunder, including, without limitation, the allotment and issue of the relevant Conversion Shares under the Specific Mandate.

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5. (a) the Subscription Agreement dated 24 April 2024 entered into between the Company and Ms. Ching Hoi Ling (a copy of which has been produced to the meeting and marked “E” and initialed by the chairman of the EGM for identification purpose) in relation to the issue of the Convertible Bonds in the principal amount of HK\$2,000,000 and the transactions contemplated thereunder (including but not limited to the issue of such Convertible Bonds and the allotment and issue of the relevant Conversion Shares upon exercise of conversion rights attaching to such Convertible Bonds) be and are hereby approved, confirmed and ratified;
- (b) conditional upon the Stock Exchange having approved the listing of and dealing in the relevant Conversion Shares, the Directors be and are hereby granted the Specific Mandate to allot and issue such Conversion Shares in accordance with the terms of such Subscription Agreement and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and
- (c) any one of the Directors be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with such Subscription Agreement and the transactions contemplated thereunder, including, without limitation, the allotment and issue of the relevant Conversion Shares under the Specific Mandate.”

By order of the Board
Legendary Education Group Limited
Yuen Yu Sum
Chairman and Executive Director

Hong Kong, 13 May 2024

Registered Office:
Maples Corporate Services Limited
P.O. Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

*Head office and principal place of business in
Hong Kong:*
5/F, World Interests Building
8 Tsun Yip Lane
Kwun Tong
Kowloon
Hong Kong

NOTICE OF EGM

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Association, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a notarially certified copy thereof, must be lodged, at the office of the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM or any adjourned meeting.
3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the EGM or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Monday, 27 May 2024.
6. As at the date of this notice, the Board comprises Mr. Yuen Yu Sum (Chairman) and Mr. Chan Lap Jin Kevin as executive Directors; Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny and Ms. Mak Louisa Ming Sze as non-executive Directors; and Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Chung Kwok Pan as independent non-executive Directors.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "external conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the EGM, the EGM will be postponed. The Company will publish an announcement on the website of the Company at www.legendaryedu.com and on the "Latest Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.