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**LEGENDARY GROUP LIMITED**

**創天傳承集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8195)**

**VOLUNTARY ANNOUNCEMENT  
MEMORANDUM OF UNDERSTANDING  
IN RELATION TO A  
POSSIBLE ACQUISITION**

This announcement is made by the Company on a voluntary basis to provide the Shareholders and potential investors of the Company with the latest update on the Group's business development.

The Board is pleased to announce that on 11 August 2022 (after trading hours), the Purchaser and the Vendor entered into the MOU in relation to the possible acquisition of 65% of the issued share capital of the Target Company. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Vendor and its ultimate beneficial owner is an Independent Third Party.

The Target Company is principally engaged in the business of adult education in Hong Kong. It currently operates a learning centre under the brand name of "Modern Continuing Education Centre (現代持續教育中心)", offering certificate courses registered under the Continuing Education Fund. Curriculums offered by the Target Company focus on hospitality, business management and workplace English communication.

Subject to the satisfaction of due diligence result on the Target Company, the Purchaser will consider further negotiation with the Vendor on the Possible Acquisition. In case the Purchaser and the Vendor decide to proceed with the Possible Acquisition, the Purchaser and the Vendor should endeavor to negotiate and agree in good faith in the terms of the Definitive Agreement on or before the Long Stop Date. The Possible Acquisition is subject to negotiation and the entering into of the Definitive Agreement.

The Group is principally engaged in (i) provision of financial quotient and investment education courses; (ii) provision of private supplementary education services; (iii) the manufacturing and sales of OEM garment products; (iv) money lending; (v) retailing of garment products under the Group's own brand and high-end fashion brand; and (vi) property investment. The Directors consider that it is beneficial for the Company to seek investment opportunities from time to time to develop its existing business portfolio and engage in a new line of business with growth potential and broaden its source of income. The Directors are of the view that the Possible Acquisition, if materialized, representing an opportunity for the Company to diversify the revenue stream of the Company and is in the interests of the Company and the Shareholders as a whole.

The MOU does not create legally binding obligations on the parties in relation to the Possible Acquisition but is legally binding as to the exclusive negotiation period which commences from the date of the MOU to the Long Stop Date, within the period the Purchaser has the exclusive right to negotiate with the Vendor on the Possible Acquisition.

The MOU shall remain in effect during the period commencing from the date of the MOU to the Long Stop Date unless the Purchaser gives written notice to the Vendor of its intention to abandon further negotiations, or until superseded by the execution of the Definitive Agreement.

**The MOU is not legally binding with regard to the Possible Acquisition. The terms and consideration for the Possible Acquisition will be subject to further negotiation between the Purchaser and the Vendor, it may or may not proceed. The Possible Acquisition, if materialized, may constitute a notifiable transaction for the Purchaser under the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate and comply with all other applicable requirements under the GEM Listing Rules. As the Possible Acquisition may or may not be materialized, Shareholders and investors are advised to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Legendary Group Limited (創天傳承集團有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM (Stock Code: 8195)
“Continued Education Fund”	a fund established by the Hong Kong Government subsidising adults for learning aspirations to pursue continuing education and training courses

“Definitive Agreement”	the formal agreement to be entered into between the Purchaser and the Vendor in relation to the Possible Acquisition on or before the Long Stop Date
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and its connected persons (as defined in the GEM Listing Rules)
“Long Stop Date”	three (3) months after the date of the MOU (or such later date as the Vendor and the Company may agree in writing)
“MOU”	the memorandum of understanding dated 11 August 2022 entered into between the Purchaser and the Vendor in relation to the Possible Acquisition
“Possible Acquisition”	the possible acquisition of 65% of the issued share capital of the Target Company by the Purchaser from the Vendor as contemplated under the MOU
“Purchaser”	Able Glorious Limited, a company incorporated in the British Virgin Islands with limited liability, a direct wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) with par value of HK\$0.0005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	a company incorporated in Hong Kong with limited liability which is owned as to 100% by the Vendor
“Vendor”	a company incorporated in the British Virgin Islands with limited liability who is an Independent Third Party

By order of the Board  
**Legendary Group Limited**  
**Yuen Yu Sum**  
*Chairman and executive Director*

Hong Kong, 11 August 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yuen Yu Sum (Chairman) and Mr. Chan Lap Jin Kevin; one non-executive Director, namely, Mr. Law Wing Chung; and five independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis, Mr. Chung Kwok Pan and Mr. Leung Kai Cheong Kenneth.*

*This announcement, 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 announcement 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 announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at <http://www.legendarygp.com>.*