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**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)**

**(1) COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE; AND  
(2) ADJUSTMENT TO CONVERSION PRICE OF  
CONVERTIBLE BONDS**

**Placing Agent**



Reference is made to the announcement of Legendary Education Group Limited (the “**Company**”) dated 21 February 2025 in relation to the placing of new shares under general mandate (the “**Announcement**”). Unless defined otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

**(1) COMPLETION OF THE PLACING**

The Board is pleased to announce that the condition set out in the Placing Agreement had been fulfilled and Completion took place on 19 March 2025. An aggregate of 10,946,000 Placing Shares has been successfully placed to not less than six Placees at the Placing Price of HK\$1.42 per Placing Share.

The 10,946,000 Placing Shares represent approximately (i) 2.5% of the issued share capital of the Company immediately before Completion; and (ii) 2.4% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (if applicable) is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) upon Completion.

### **Use of Net Proceeds**

Based on the 10,946,000 Placing Shares successfully placed, the gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$15.5 million and approximately HK\$15.2 million, respectively. Based on the net proceeds of approximately HK\$15.2 million under the Placing, the net price per Placing Share is approximately HK\$1.39.

The net proceeds of approximately HK\$15.2 million from the Placing are intended to be applied by the Company as to approximately (i) HK\$10.0 million (or approximately 66%) for the potential expansion of the Financial Quotient and Investment Education Business and the Private Supplementary Education Business, in particular the business development on the provision of tutoring services for the HKDSE in the PRC; and (ii) HK\$5.2 million (or approximately 34%) for other general working capital and administration expenses, including payroll, of the Group. It is expected that the net proceeds will be fully utilised by 31 December 2025.

## Effect on the Shareholding Structure of the Company

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	Number of Shares	Approximate % (Note 2)	Number of Shares	Approximate % (Note 2)
<b>Substantial Shareholder</b>				
Mr. Lui Yu Kin	55,696,000	12.6	55,696,000	12.3
<b>Directors</b>				
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 and his associates (Note 1)	1,320,000	0.3	1,320,000	0.3
Mr. Law Wing Chung	211,200	0.0	211,200	0.0
<b>Public Shareholders</b>				
The Places	–	–	10,946,000	2.4
Other public Shareholders	345,321,504	77.9	345,321,504	76.0
<i>Sub-total:</i>	<u>345,321,504</u>	<u>77.9</u>	<u>356,267,504</u>	<u>78.4</u>
<b>Total</b>	<b><u>443,435,264</u></b>	<b><u>100.0</u></b>	<b><u>454,381,264</u></b>	<b><u>100.0</u></b>

Notes:

- As at the date of this announcement, 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.
- The percentage figures shown in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

## (2) ADJUSTMENT TO CONVERSION PRICE OF CONVERTIBLE BONDS

The terms and conditions of the Convertible Bonds provide, among others, that if and whenever the Company issues Shares (other than a rights issue) at a price per Share which is less than 95% of the then “current market price” (such term as defined in the terms and condition of the Convertible Bonds) per Share on the last trading day preceding the date of the announcement of the terms of such issue, 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;
- B is the number of Shares which the aggregate consideration receivable by the Company for the Shares to be issued would purchase at such current market price per Share; and
- C is the number of Shares to be issued.

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

Accordingly, as a result of the placing of 10,946,000 Placing Shares at the Placing Price of HK\$1.42 per Placing Share, the conversion price of the Convertible Bonds shall be adjusted from HK\$1.48 per conversion Share to HK\$1.47 per conversion Share (the “**Adjusted Conversion Price**”) with effect from 19 March 2025, which is the date of issue of the Placing Shares. Save for such adjustment, all other terms of the Convertible Bonds remain unchanged.

As at the date of this announcement, the total outstanding principal amount of the Convertible Bonds is HK\$15,000,000. Based on the Adjusted Conversion Price, the maximum number of conversion Shares to be issued by the Company upon full conversion of the Convertible Bonds will be 10,204,081 Shares, representing an additional 68,947 Shares (the “**Additional Shares**”) from the previous maximum number of 10,135,134 conversion Shares at the initial conversion price of HK\$1.48 per conversion Share. Application has been made by the Company to the GEM Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Additional Shares. The allotment and issue

of the conversion Shares upon conversion of the Convertible Bonds under a specific mandate was approved by the Shareholders on 31 May 2024. The allotment and issue of the Additional Shares will be made under such specific mandate.

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

Hong Kong, 19 March 2025

*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; three non-executive Directors, namely, Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny and Ms. Mak Louisa Ming Sze; and three independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Chung Kwok Pan.*

*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.legendaryedu.com>.*