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)

DISCLOSEABLE AND CONNECTED TRANSACTION AND CONTINUING CONNECTED TRANSACTIONS IN RELATION TO ENTERING INTO THE 2026 YY LAM SERVICE AGREEMENT

THE 2026 YY LAM SERVICE AGREEMENT

Reference is made to the announcement of the Company dated 7 September 2021 in relation to, among others, the provision of teaching services by Service Company and Mr. YY Lam pursuant to the 2021 YY Lam Service Agreement. The 2021 YY Lam Service Agreement was entered into on 7 September 2021 and subsequently supplemented by a supplemental agreement dated 1 July 2022. Its term expired on 31 August 2026.

On 23 September 2026 (after trading hours), in view of the expiry of the 2021 YY Lam Service Agreement, the Company and Maxi Chain (a non-wholly owned subsidiary of the Company) entered into the 2026 YY Lam Service Agreement with Service Company and Mr. YY Lam. Pursuant to the 2026 YY Lam Service Agreement, Service Company has agreed to provide the Services to Maxi Chain. The principal consideration payable by Maxi Chain and/or the Company under the 2026 YY Lam Service Agreement includes: (i) Service Fees equivalent to 45% of the tuition fees actually received by Maxi Chain in respect of the Courses provided by Service Company; (ii) a Salary Contribution of HK$600,000 per month; (iii) a CEO Fee of not less than HK$300,000 per calendar month payable to Mr. YY Lam in his capacity as the chief executive officer of Maxi Chain; and (iv) a Sign-on Bonus payable to Service Company of HK$30,000,000, payable in full upon execution of the 2026 YY Lam Service Agreement.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the transactions contemplated under the 2026 YY Lam Service Agreement is 5% or more but less than 25%, the entering into the 2026 YY Lam Service Agreement constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

As at the date of this announcement, (i) Maxi Chain is a non-wholly owned subsidiary of the Company and is held as to 80% by a wholly-owned subsidiary of the Company and 20% by Defining Limited, a company wholly owned by Mr. YY Lam, who is also a director, the chairman of the board of directors and the chief executive officer of Maxi Chain; and (ii) Service Company is owned as to 50% by Mr. YY Lam and as to 50% by his father, Mr. Lam Chak Leung. As Service Company is a 30%-controlled company of Mr. YY Lam, it is an associate of Mr. YY Lam. Accordingly, each of Mr. YY Lam and Service Company is a connected person of the Company at the subsidiary level. The transactions contemplated under the 2026 YY Lam Service Agreement therefore constitute a connected transaction and continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

By virtue of Rule 20.99 of the GEM Listing Rules, as (i) each of Mr. YY Lam and Service Company is a connected person of the Company at the subsidiary level; (ii) the transactions contemplated under the 2026 YY Lam Service Agreement are on normal commercial terms; and (iii) the Board (including all the independent non-executive Directors) have approved the transactions and confirmed that the transactions are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, the transactions contemplated under the 2026 YY Lam Service Agreement are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. The continuing connected transactions under the 2026 YY Lam Service Agreement will nevertheless be subject to the applicable annual reporting, annual review and disclosure requirements under Chapter 20 of the GEM Listing Rules. None of the Directors has a material interest in the transactions or was required to abstain from voting on the relevant Board resolutions.

THE 2026 YY LAM SERVICE AGREEMENT

Reference is made to the announcement of the Company dated 7 September 2021 in relation to, among others, the provision of teaching services by Service Company and Mr. YY Lam pursuant to the 2021 YY Lam Service Agreement. The 2021 YY Lam Service Agreement was entered into on 7 September 2021 and subsequently supplemented by a supplemental agreement dated 1 July 2022. Its term expired on 31 August 2026.

On 23 September 2026 (after trading hours), in view of the expiry of the 2021 YY Lam Service Agreement, the Company and Maxi Chain (a non-wholly owned subsidiary of the Company) entered into the 2026 YY Lam Service Agreement with Service Company and Mr. YY Lam. Pursuant to the 2026 YY Lam Service Agreement, Service Company has agreed to provide the Services to Maxi Chain. The principal consideration payable by Maxi Chain and/or the Company under the 2026 YY Lam Service Agreement includes: (i) Service Fees equivalent to 45% of the tuition fees actually received by Maxi Chain in respect of the Courses provided by Service Company; (ii) a Salary Contribution of HK$600,000 per month; (iii) a CEO Fee of not less than HK$300,000 per calendar month payable to Mr. YY Lam in his capacity as the chief executive officer of Maxi Chain; and (iv) a Sign-on Bonus payable to Service Company of HK$30,000,000, payable in full upon execution of the 2026 YY Lam Service Agreement.

Principal terms of the 2026 YY Lam Service Agreement

Principal terms of the 2026 YY Lam Service Agreement are summarised below:

Date	:	23 September 2026 (after trading hours)
Parties	:	(1) The Company; (2) Maxi Chain; (3) Service Company; and (4) Mr. YY Lam.
Term	:	A period of two years commencing retrospectively on 1 September 2026 and expiring on 31 August 2028.
Scope of Services	:	During the Term, Service Company shall provide the Services to Maxi Chain pursuant to the 2026 YY Lam Service Agreement. The Services include: (i) teaching and instructing students enrolled in the Courses; (ii) setting, marking, correcting and assessing assignments, tests and examination papers; (iii) providing live and video classes; and (iv) preparing and/or assisting in the preparation of notes and other instructional materials. Service Company shall engage Mr. YY Lam as the key designated tutor to teach Courses targeted at HKDSE students in Hong Kong, the PRC and Southeast Asia, whether online or offline.
Service Fee	:	Maxi Chain shall pay Service Company service fees equivalent to 45% of the total tuition fees actually received by Maxi Chain in respect of the Courses provided by Service Company (the "**Service Fees**").
Salary Contribution	:	During the Term, Maxi Chain shall bear the costs and expenses incurred by Service Company in engaging assistants to assist Mr. YY Lam in the provision of the Services at the rate of HK$600,000 per month (the "**Salary Contribution**").

CEO Fee	:	During the Term, Mr. YY Lam shall continue to act as a director, the chairman of the board of directors and the chief executive officer of Maxi Chain unless he resigns of his own accord. Maxi Chain shall pay Mr. YY Lam, in his capacity as the chief executive officer, remuneration of not less than HK$300,000 per month (the "**CEO Fee**").
Sign-on Bonus	:	Maxi Chain has agreed to pay Service Company a sign-on bonus (the "**Sign-on Bonus**") of HK$30,000,000 upon execution of the 2026 YY Lam Service Agreement.
Advertising	:	Service Company shall reimburse Maxi Chain for 50% of all advertising and marketing expenses incurred by Maxi Chain during each academic year of the Term, provided that the relevant advertisements and expenses have been pre-approved by Service Company and/or Mr. YY Lam. If such approved advertising and marketing expenses exceed HK$2,000,000 in any academic year, Service Company shall reimburse Maxi Chain for the amount exceeding HK$1,000,000.
Restrictive covenants and other undertakings	:	Maxi Chain has undertaken, among other things, to: (i) keep each School duly registered under the Education Ordinance; (ii) maintain throughout the Term at least seven Schools, each with a capacity of not less than 70 students; (iii) consult Mr. YY Lam and comply with his reasonable instructions regarding the Schools and the Courses; (iv) not engage any other person to teach Chinese Language courses at the Schools or engage any other provider of services similar to the Services, without the prior written approval of Service Company and Mr. YY Lam; and (v) not establish any new School, or close, relocate, materially renovate or refurbish any School, without the prior written consent of Service Company and Mr. YY Lam. Service Company has undertaken to procure that the Services comply with applicable laws and regulations insofar as such compliance is the responsibility of Service Company and/or Mr. YY Lam, and that Mr. YY Lam remains qualified as a "permitted teacher" under the Education Ordinance throughout the Term. Unless otherwise agreed by Maxi Chain in writing, Mr. YY Lam shall not, during the Term: (i) teach any private supplementary Chinese Language course targeted at HKDSE students other than the Courses operated at or through the Schools; or (ii) where the Schools offer private supplementary courses in other subjects or for other student levels, manage or teach any competing courses in Hong Kong in those subjects or for those student levels.

Guarantee	:	The Company has guaranteed to Service Company and Mr. YY Lam the due and punctual performance and observance of the obligations of Maxi Chain under the 2026 YY Lam Service Agreement.
Termination rights	:	Service Company and/or Mr. YY Lam shall have the right to terminate the 2026 YY Lam Service Agreement if, inter alia: (a) Maxi Chain fails to establish or operate the Schools in accordance with the terms of the 2026 YY Lam Service Agreement; or (b) Maxi Chain and/or the Company fail(s) to comply with its/their payment obligations or is/are otherwise in material breach of its/their obligations under the 2026 YY Lam Service Agreement. The Company and/or Maxi Chain shall have the right to terminate the 2026 YY Lam Service Agreement if, inter alia: (a) Service Company and/or Mr. YY Lam commits a material breach of the 2026 YY Lam Service Agreement; (b) Mr. YY Lam is guilty of any act of dishonesty, misconduct, gross neglect of duty or any act or omission which causes significant loss or damage to Maxi Chain and/or the Schools; or (c) Mr. YY Lam loses any requisite qualification or registration required to enable him lawfully to provide the Services under the 2026 YY Lam Service Agreement.

Proposed annual caps for the continuing connected transactions under the 2026 YY Lam Service Agreement

In accordance with Rule 20.51 of the GEM Listing Rules, the Company is required to set annual caps on the aggregate amounts payable by the Group to Service Company under the 2026 YY Lam Service Agreement.

The historical transaction amounts paid by the Group to Service Company under the 2021 YY Lam Service Agreement for the four months ended 31 March 2022, the four financial years ended 31 March 2023, 2024, 2025 and 2026, and the five months ended 31 August 2026, respectively, are set out below:

For the year ended 31 March	Service Fee *(HK$'000)*	Salary Contribution *(HK$'000)*	CEO Fee *(HK$'000)*	Total historical transaction amounts *(HK$'000)*
2022 (1 December 2021 to 31 March 2022)	2,567	2,400	–	4,967
2023	16,018	7,200	–	23,218
2024	21,688	7,200	–	28,888
2025	21,735	7,200	–	28,935
2026	23,961	7,200	1,200	32,361
2027 (from 1 April 2026 to 31 August 2026)	7,948	3,000	750	11,698

The proposed annual caps in respect of the amounts payable by the Group under the 2026 YY Lam Service Agreement for the seven months ending 31 March 2027, the financial year ending 31 March 2028, and the five months ending 31 August 2028 are set out below:

For the year ending 31 March	Service Fee *(HK$'000)*	Salary Contribution *(HK$'000)*	CEO Fee *(HK$'000)*	Total annual caps *(HK$'000)*
2027 (from 1 September 2026 to 31 March 2027)	24,052	4,200	2,100	30,352
2028	35,000	7,200	3,600	45,800
2029 (from 1 April 2028 to 31 August 2028)	12,000	3,000	1,500	16,500

Basis of determination of consideration

The Service Fees, Salary Contribution, CEO Fee and Sign-on Bonus were determined after arm's length negotiations among the Company, Maxi Chain, Service Company and Mr. YY Lam with reference to: (i) Mr. YY Lam's experience and reputation in the private supplementary education industry; (ii) the historical operating and enrolment records of the Courses and Schools since December 2021; (iii) the historical service fees and other amounts paid under the 2021 YY Lam Service Agreement; (iv) the revenue-sharing arrangements commonly adopted in the private supplementary education industry; (v) the expected revenue and profitability of the Courses during the Term; (vi) the costs of retaining Mr. YY Lam and his teaching team during the Term and securing the continued and exclusive provision of the Services; and (vii) the reasons and benefits described in the section headed "Reasons for and benefits of entering into the 2026 YY Lam Service Agreement.

In view of the above, the Directors consider that the Service Fees, Salary Contribution, CEO Fee and Sign-on Bonus are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES TO THE 2026 YY LAM SERVICE AGREEMENT

Information of the Company and Maxi Chain

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 ("**Private Supplementary Education Business**"); (iii) provision of loan services; (iv) manufacturing and sales of OEM garment products; (v) retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand; and (vi) property investment.

As at the date of this announcement, Maxi Chain is a non-wholly owned subsidiary of the Company and is held as to 80% by a wholly-owned subsidiary of the Company and 20% by Defining Limited, a company wholly owned by Mr. YY Lam. Mr. YY Lam is a director, the chairman of the board of directors and the chief executive officer of Maxi Chain. Maxi Chain and its subsidiaries operate educational institutions in Hong Kong under the brand name "DEFINING EDUCATION (凝皓教育)" and has established nine Schools in Hong Kong in accordance with the requirements of the Education Ordinance and other applicable laws, rules and regulations.

Information of Mr. YY Lam

Mr. Lam Yat Yan (林溢欣先生) is a prominent Chinese language private tutor in Hong Kong. Mr. YY Lam obtained 3 A-grades in The Hong Kong Advanced Level Examinations and was admitted to the Department of Chinese Language and Literature of The Chinese University of Hong Kong in the same year. He graduated with first-class honors in 2009 (only six out of over a hundred students received first-class degrees in the same year). After two years, he received his Master of Philosophy degree in Chinese Language and Literature with distinction. He then entered the private education industry and engaged in front-line teaching. Over the past fifteen years, he has taught more than 250,000 students, and has cultivated numerous top scholars and 5** students. Mr. YY Lam is one of the most outstanding tutors in the industry.

Mr. YY Lam is also a well-known author and writer in Hong Kong and has published books as well as articles in newspapers, international academic journals and magazines, including the Journal of Chinese Studies (《中國文化研究所學報》), The World of Chinese Language and Literature (《國文天地》),《九州學林》and Journal of Ancient Books Collation and Studies (《古籍整理研究學刊》),etc., and covered topics such as ancient Chinese documents, Chinese literature, Chinese culture and commentary on news and current affairs. In 2014, Mr. YY Lam founded the cultural magazine《藝文青》 to promote Chinese language and culture. In 2021, Mr. YY Lam was engaged by The Chinese University of Hong Kong to teach Chinese Language courses on a part-time basis.

As at the date of this announcement, Maxi Chain is a non-wholly owned subsidiary of the Company and is held as to 80% by a wholly-owned subsidiary of the Company and 20% by Defining Limited, a company wholly owned by Mr. YY Lam, who is also a director, the chairman of the board of directors and the chief executive officer of Maxi Chain. Accordingly, Mr. YY Lam is a connected person of the Company at the subsidiary level.

Information of Service Company

Service Company is a company incorporated in Hong Kong with limited liability and is principally engaged in provision of private supplementary secondary education services in Hong Kong. As at the date of this announcement, Service Company is owned as to 50% by Mr. YY Lam and as to 50% by his father, Mr. Lam Chak Leung.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2026 YY LAM SERVICE AGREEMENT

The Group is principally engaged in, among other things, the provision of private supplementary education services in Hong Kong. Service Company and Mr. YY Lam have provided the Services to Maxi Chain since December 2021. Mr. YY Lam is recognised by the Group as a "Star Tutor" and has extensive experience in teaching Chinese Language courses to secondary school students, including students preparing for the HKDSE examinations. Mr. YY Lam and his teaching team have also developed their own teaching methods, course contents, instructional materials and learning tools over the years.

The Private Supplementary Education Business has recorded notable revenue growth in recent financial years. The segment revenue attributable to the Private Supplementary Education Business amounted to approximately HK$97.3 million, HK$122.1 million and HK$183.1 million for the years ended 31 March 2024 ("**FY2024**"), 2025 ("**FY2025**") and 2026 ("**FY2026**"), respectively, representing year-on-year increases of approximately 25.5% for FY2025 and 50.0% for FY2026. The segment revenue for FY2026 was approximately 88.2% higher than that for FY2024. The Board considers that such growth demonstrates the growth potential of the Private Supplementary Education Business. While the growth was attributable to a combination of factors and cannot be attributed solely to Service Company or Mr. YY Lam, the Board believes that the Services, Mr. YY Lam's reputation and student base, and the teaching materials and support provided by his teaching team have contributed to the development of the Private Supplementary Education Business.

In view of the expiry of the 2021 YY Lam Service Agreement on 31 August 2026, the Board considers that entering into the 2026 YY Lam Service Agreement will enable the Group to maintain its established cooperation with Service Company and Mr. YY Lam and support the continued operation and development of the Courses and the Private Supplementary Education Business.

In particular, the Board considers that the commercial arrangements under the 2026 YY Lam Service Agreement are beneficial to the Group for the following reasons:

(i) the Service Fees are calculated as 45% of the tuition fees actually received by Maxi Chain in respect of the Courses provided by Service Company. Accordingly, a substantial part of Service Company's remuneration is directly linked to the tuition-fee revenue generated by the Courses. The Board considers that this revenue-sharing arrangement aligns the commercial interests of Service Company and Mr. YY Lam with those of Maxi Chain and incentivising them to optimise course marketability, drive student enrolment and maintain teaching quality;

(ii) the continued involvement of Mr. YY Lam and his teaching team is important to the continued operation of the Courses. The Salary Contribution is intended to support the retention of the assistants engaged by Service Company to assist Mr. YY Lam in providing the Services, thereby maintaining the continuity, capacity and quality of the teaching services provided to students;

(iii) subject to the terms of the 2026 YY Lam Service Agreement, Mr. YY Lam has agreed not to teach competing private supplementary Chinese Language courses targeted at HKDSE students during the Term. The relevant restrictive covenants are intended to secure the continued and exclusive provision of the Services by Mr. YY Lam through Service Company and to protect the business, student base and market position developed by Maxi Chain in connection with the Courses;

(iv) following the expiry of the 2021 YY Lam Service Agreement on 31 August 2026, the two-year Term provides for the continued provision of the Services during the Term while the parties shall negotiate a further service agreement in respect of the provision of the Services after the expiry of the Term. The Board considers that the 2026 YY Lam Service Agreement preserves operational continuity and demonstrates the parties' good-faith commitment to maintaining their established cooperation;

(v) as at the date of this announcement, Mr. YY Lam is a director, the chairman of the board of directors and the chief executive officer of Maxi Chain. Mr. YY Lam plays a key operational management in the Private Supplementary Education Business, directly guiding its teaching quality, commercial growth and administrative operations. His continued participation in the operational management of Maxi Chain, together with his deep engagement with the students, teaching team and operational staff, is expected to continuously enhance student enrolment and deliver sustainable business performance for the Private Supplementary Education Business;

(vi) the Sign-on Bonus represents consideration for Service Company and Mr. YY Lam agreeing to enter into the 2026 YY Lam Service Agreement and continue providing the Services following the expiry of the 2021 YY Lam Service Agreement. The Board considers that securing such continued services is important to maintaining the continuity of the Courses and reducing the potential loss of students, teaching staff and goodwill that may arise from an interruption to the Courses, particularly in the private supplementary education sector where it is common market practice to offer competitive remuneration packages to retain star tutors who possess strong personal brand equity, established student followings, and specialised curriculum development expertise that are difficult to replicate or replace; and

(vii) having regard to the increase in segment revenue of the Private Supplementary Education Business from approximately HK$97.3 million for FY2024 to approximately HK$183.1 million for FY2026, the Board considers that the Private Supplementary Education Business has demonstrated growth potential. The renewal of the service arrangements with Service Company and Mr. YY Lam will enable the Group to continue to leverage Mr. YY Lam's management leadership, operational guidance, teaching experience, market recognition, course materials and student base and is expected to support the Group in maintaining and developing this business.

Based on the above, the Directors, including the independent non-executive Directors, consider that the terms of the 2026 YY Lam Service Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECTS OF ENTERING INTO THE 2026 YY LAM SERVICE AGREEMENT

The entering into the 2026 YY Lam Service Agreement will not result in any change in the Company's equity interest in Maxi Chain. Maxi Chain will remain an indirect non-wholly owned subsidiary of the Company, and its financial results will continue to be consolidated into the consolidated financial statements of the Group.

INTERNAL CONTROL PROCEDURES FOR THE GROUP

Pursuant to the requirements of Chapter 20 of the GEM Listing Rules, the Company will disclose in annual report the review by the Board (including independent non-executive Directors) of the continuing connected transactions entered into every year and confirm that the transactions have been entered into in the ordinary and usual course of business of the Group, in accordance with the relevant agreements governing such transactions on terms (which are on normal commercial terms or better to the Group) that are fair and reasonable, and in the interests of the Shareholders as a whole. Independent auditors of the Company will review the continuing connected transactions entered into and issue a letter to the Board every year. The conclusion of such review by the auditors will be disclosed in the annual report of the Company.

In addition, as part of the Group's internal control systems to ensure that the continuing connected transactions under the 2026 YY Lam Service Agreement are conducted in accordance with its terms and do not exceed the relevant annual caps, the Group has implemented the following internal control procedures:

(a) the finance department of the Group will verify the calculation of the Service Fees, Salary Contribution, CEO Fee and other relevant amounts against the terms of the 2026 YY Lam Service Agreement and the relevant supporting records and documents;

(b) payments to Service Company and/or Mr. YY Lam will be reviewed and approved in accordance with the Group's internal approval procedures; and

(c) the management of the Company will regularly monitor the transaction amounts against the relevant annual caps. If any annual cap is expected to be exceeded or any material change to the terms of the 2026 YY Lam Service Agreement is proposed, the Company will take the necessary steps in advance to comply with the applicable requirements of the GEM Listing Rules.

The Directors are of the view that the above methods and procedures can ensure that the continuing connected transactions under the 2026 YY Lam Service Agreement are conducted in the ordinary and usual course of business of the Group, on normal commercial terms, on terms that are fair and reasonable and in the interests of the Group and the Shareholders as a whole, and in compliance with Chapter 20 of the GEM Listing Rules.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the transactions contemplated under the 2026 YY Lam Service Agreement is 5% or more but less than 25%, the entering into the 2026 YY Lam Service Agreement constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

As at the date of this announcement, (i) Maxi Chain is a non-wholly owned subsidiary of the Company and is held as to 80% by a wholly-owned subsidiary of the Company and 20% by Defining Limited, a company wholly owned by Mr. YY Lam, who is also a director, the chairman of the board of directors and the chief executive officer of Maxi Chain; and (ii) Service Company is owned as to 50% by Mr. YY Lam and as to 50% by his father, Mr. Lam Chak Leung. As Service Company is a 30%-controlled company of Mr. YY Lam, it is an associate of Mr. YY Lam. Accordingly, each of Mr. YY Lam and Service Company is a connected person of the Company at the subsidiary level. The transactions contemplated under the 2026 YY Lam Service Agreement therefore constitute a connected transaction and continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules.

By virtue of Rule 20.99 of the GEM Listing Rules, as (i) each of Mr. YY Lam and Service Company is a connected person of the Company at the subsidiary level; (ii) the transactions contemplated under the 2026 YY Lam Service Agreement are on normal commercial terms; and (iii) the Board (including all the independent non-executive Directors) have approved the transactions and confirmed that the transactions are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, the transactions contemplated under the 2026 YY Lam Service Agreement are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. The continuing connected transactions under the 2026 YY Lam Service Agreement will nevertheless be subject to the applicable annual reporting, annual review and disclosure requirements under Chapter 20 of the GEM Listing Rules. None of the Directors has a material interest in the transactions or was required to abstain from voting on the relevant Board resolutions.

DEFINITIONS

"2021 YY Lam Service Agreement"	the service agreement dated 7 September 2021 entered into among the Company, Maxi Chain, Service Company and Mr. YY Lam, as supplemented by the supplemental agreement dated 1 July 2022, the term of which expired on 31 August 2026
"2026 YY Lam Service Agreement"	the service agreement dated 23 September 2026 entered into among the Company, Maxi Chain, Service Company and Mr. YY Lam
"associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Board"	the board of Directors
"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)
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Courses"	private supplementary Chinese Language courses targeted at Hong Kong secondary school students (including but not limited to HKDSE students)
"Defining Limited"	Defining Limited, a company wholly owned by Mr. YY Lam and holding 20% of the issued share capital of Maxi Chain as at the date of this announcement
"Director(s)"	the director(s) of the Company

"Education Ordinance"	Education Ordinance (Chapter 279 of the Laws of Hong Kong)
"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
"HKDSE"	Hong Kong Diploma of Secondary Education
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Maxi Chain"	Maxi Chain Enterprises Limited (嘉靖企業有限公司), a company incorporated in Hong Kong with limited liability, which is a non-wholly owned subsidiary of the Company and is held as to 80% by a wholly-owned subsidiary of the Company and 20% by Defining Limited, a company wholly owned by Mr. YY Lam as at the date of this announcement
"Mr. YY Lam"	Mr. Lam Yat Yan (林溢欣先生)
"PRC"	the People's Republic of China, excluding, for the purpose of this announcement, Hong Kong, Macau and Taiwan
"School(s)"	educational institution(s) in Hong Kong operated or to be established and operated by Maxi Chain under the brand name "DEFINING EDUCATION (凝皓教育)"
"Services"	services to be provided by Service Company to Maxi Chain pursuant to the 2026 YY Lam Service Agreement, including: (i) teaching and instructing students enrolled in the Courses; (ii) setting, marking, correcting and assessing assignments, tests and examination papers; (iii) providing live and video classes; and (iv) preparing and/or assisting in the preparation of notes and other instructional materials. Service Company shall engage Mr. YY Lam as the key designated tutor to teach Courses targeted at HKDSE students in Hong Kong, the PRC and Southeast Asia, whether online or offline

"Service Company"	Sure Wisdom Corporation Limited (必智有限公司), a company incorporated in Hong Kong with limited liability and is owned as to 50% by Mr. YY Lam and as to 50% by his father, Mr. Lam Chak Leung as at the date of this announcement
"Share(s)"	ordinary share(s) 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
"Term"	term of the 2026 YY Lam Service Agreement commencing retrospectively on 1 September 2026 and expiring on 31 August 2028
"%"	per cent.

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

Hong Kong, 23 September 2026

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 Listed Company Information" page of the Stock Exchange's website at http://www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at http://www.legendaryedu.com.