
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 your 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 Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s), the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

PROPOSED OBJECTION TO WINDING UP PETITION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

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

A notice convening the EGM to be held at 9:00 a.m. on Monday, 29 November 2021 at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed.

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 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 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. 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.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at <http://www.legendarygp.com>.

PRECAUTIONARY MEASURES FOR THE EGM

To safeguard the health and safety of the attendees who will attend the EGM and to prevent the spreading of the coronavirus (COVID-19) pandemic, the following measures will be implemented at the EGM:

- mandatory body temperature check;
- seating at the EGM venue will be arranged so as to allow for appropriate social distancing;
- mandatory wearing of surgical face masks; and
- no refreshments nor corporate gift for attendees

The Company reserves the right to deny entry into the EGM venue if such person: (i) refuses to comply with any of the above precautionary measures; (ii) is subject to any Hong Kong Government prescribed quarantine; (iii) is having a body temperature of over 37.4 degree Celsius; and/or (iv) has any flu-like symptoms.

For the health and safety of shareholders of the Company, the Company would like to encourage shareholders of the Company to appoint the chairman of the EGM as their proxy to vote on the proposed resolutions at the EGM, instead of attending the EGM in person.

Subject to the development of COVID-19, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the Company's website for further announcements and updates on the EGM arrangements.

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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 that 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

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

“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)
“Director(s)”	the director(s) of the Company
“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 Monday, 29 November 2021 at 9:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, approving the resolutions set out in the EGM Notice
“EGM Notice”	the notice convening the EGM as set out on pages EGM-1 to EGM-3 of this circular
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“High Court”	High Court of the Hong Kong Special Administrative Region
“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
“Judgment”	the judgment of HCCW 72/2019 delivered by the High Court
“Petition”	winding-up petition HCCW 72/2019 against the Company in the High Court
“Petitioners”	collectively Ninotre Investment Limited and Mr. Xiao Qingmin

DEFINITIONS

“Red 5 Investment”	the investment in 47.63% of equity interest in Red 5 Studio, Inc., the principal activities of which and its subsidiaries are development of innovative entertainment software and online games in the United States of America, Europe, the People’s Republic of China and Southeast Asia
“Respondents”	collectively Strong Light Investments Limited and Flying Mortgage Limited, each a “Respondent”
“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
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



Legendary
Group Limited

Stock Code: 8195

LEGENDARY GROUP LIMITED

創天傳承集團有限公司

(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 Director:

Mr. Law Wing Chung

Independent non-executive Directors:

Mr. Chung Chin Kwan

Mr. Chan Kim Fai Eddie

Mr. Ng Chi Ho Dennis

Mr. Chung Kwok Pan

Registered office:

Maples Corporate Services Limited

P.O. Box 309, Ugland House

Grand Cayman, KY-1104

Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*

5/F, World Interests Building

8 Tsun Yip Lane

Kwun Tong, Kowloon

Hong Kong

5 November 2021

To the Shareholders

Dear Sir or Madam,

PROPOSED OBJECTION TO WINDING UP PETITION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

References are made to the announcements of the Company dated 11 March 2019, 12 March 2019, 8 May 2019, 20 May 2019, 4 July 2019, 22 July 2019, 29 July 2019 and 26 November 2019, 23 January 2020, 10 February 2020, 19 October 2021, 1 November 2021 and 3 November 2021 and the first quarter report of the Company for the three months ended 30 June 2021 dated 13 August 2021 relating to the winding up petition made by the Petitioners against the Company.

LETTER FROM THE BOARD

On 7 March 2019, the Company received a winding up petition dated 7 March 2019 (re-amended by the Petitioners on 3 December 2019) filed by the Petitioners, who were then together holding over 3% of the then issued shares of the Company, in the High Court against the Company.

The 1st Respondent, Strong Light Investments Limited held 23.41% and the 2nd Respondent, Flying Mortgage Limited, held 10.39% of the Company's then issued shares respectively. The Petitioners pray (i) that the Company be wound up pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32); (ii) that the High Court make such other orders as are deemed to be just and equitable; and (iii) that provision be made for Petitioners' costs.

The Petitioners alleged that it is just and equitable that the Company be wound up on, *inter alia*, the following grounds. Two of the Company's beneficial shareholders (the "Shareholders A") have been controlling the then issued shares of the Company through several corporations including Strong Light Investments Limited and Flying Mortgage Limited. Further, the Shareholders A gained control of the then Board since early 2016 with the assistance of its then Directors, namely Mr. Ng Ka Ho and Mr. Ma Chi Ming (both resigned on 7 May 2019). The Petitioners alleged with the abovementioned control of the then Board, the Shareholders A caused the Company to engage in ultra vires and fraudulent transactions causing losses to the Company and the Shareholders.

WINDING UP BY THE HIGH COURT

On 18 October 2021, the High Court delivered the Judgment of HCCW 72/2019. In the Judgment, the Honourable Mr. Justice Harris ruled, among other things:

- (i) The Company be wound up on 1 November 2021 on which date the order will be made in open court.
- (ii) There be general liberty to the Petitioners, the Respondents, the Company and Shareholders to apply.
- (iii) A costs order *nisi* that the Respondents pay the Petitioners costs of the proceedings with certificate for two counsel such costs to be taxed if not agreed.

On 1 November 2021, the interested parties appeared before the Honourable Mr. Justice Harris and were legally represented. Strong Light Investments Limited (the 1st Respondent) was represented by Mr. José-Antonio Maurellet, Senior Counsel, Mr. Alan Kwong and Mr. Michael Ng. The executive Directors and the Shareholders, Mr. Yuen Yu Sum and Mr. Chan Lap Jin Kevin were represented by Mr. Look-Chan Ho and Mr. Jiang Zixin. A substantial shareholder, Lui Yu Kin, holding approximately 7.23% of the issued share capital of the Company was represented by Mr. Benjamin Yu, Senior Counsel and Ms. Andrea Yu. Other than the 1st Respondent, the other interested parties were seeking the High Court's permission to reconsider and reopen the Judgment.

LETTER FROM THE BOARD

After hearing the legal representatives, the High Court did not make a winding-up order. The High Court ordered that the petition be adjourned to a case management conference at 9:30 a.m. on 9 December 2021, and gave leave for any interested parties including the Company and contributories of the Company who wish to file evidence to oppose the petition to file evidence by **4:30 p.m. on 29 November 2021**. The Petitioners did not object to the aforesaid directions in the hearing.

The winding-up petition is now adjourned until **9:30 a.m. on 9 December 2021** for a Case Management Conference for the High Court to give further directions for the substantial hearing which will be fixed for a date in mid-2022 (*currently 3 days are reserved for the substantial hearing until further notice*).

The full judgment is available for reviewing on the website of the Judiciary of Hong Kong (<http://www.judiciary.hk>).

PROPOSED OBJECTION TO WINDING UP PETITION

The Company is disappointed with the Judgment and is seeking legal advice thereon, and on the appropriate actions that should be taken, should there be any.

The Company is given to understand that the 1st Respondent is seeking legal advice and seriously considering lodging an appeal against the Judgment and applying for stay of execution if a winding-up order is granted. The Company is further given to understand that the other Shareholders are also seeking legal advice and are participating in the application to the High Court to reopen and reconsider the Judgment.

The Board reiterates that the Company is solvent and its operations remain normal. In the event that the Company is wound up, the value of the Company would be irreversibly destroyed, with likely no recovery for the Shareholders. As such, the Board is of the view that winding up of the Company would not be in the best interests of all the Shareholders.

LETTER FROM THE BOARD

EGM

A notice convening the EGM to be held at 9:00 a.m. on Monday, 29 November 2021 at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. 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 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 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.

The register of members of the Company will be closed from Wednesday, 24 November 2021 to Monday, 29 November 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the Meeting, 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 Tuesday, 23 November 2021.

All the resolution(s) proposed to be approved at the EGM will be taken by poll and an announcement will be made by the Company after the EGM on the results of the EGM.

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 Group. 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 document misleading.

LETTER FROM THE BOARD

RECOMMENDATION

With a view to provide an opportunity to the Shareholders to express their views on the Petition, special resolution numbered 1 will be proposed at the EGM to approve the Company be wound up in accordance with the Petition. Based on the discussion above, the Directors consider that such proposed resolution is not in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote against such resolution to be proposed at the EGM.

Special resolution numbered 2 will be proposed at the EGM to approve the Company to take necessary legal action(s) to oppose the Petition. Based on the discussion above, the Directors consider that such proposed resolution is in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of such resolution to be proposed at the EGM.

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

NOTICE OF EGM



Legendary
Group Limited

Stock Code: 8195

LEGENDARY GROUP LIMITED

創天傳承集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Legendary Group Limited (the “**Company**”) will be held at 5/F, World Interests Building, 8 Tsun Yip Lane, Kwun Tong, Kowloon, Hong Kong at 9:00 a.m. on Monday, 29 November 2021, for the purpose of considering and, if thought fit, passing the following resolutions as special resolutions:

SPECIAL RESOLUTIONS

1. “**THAT** the Company be wound up pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Cap 32 in accordance with the winding-up petition HCCW 72/2019.”
2. “**THAT** the Company to take necessary legal action(s) to oppose the winding-up petition HCCW 72/2019 against the Company in the High Court of the Hong Kong Special Administrative Region.”

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

Hong Kong, 5 November 2021

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

*Headquarter 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 Meeting is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Meeting 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 Meeting 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 Meeting 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 Meeting, 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 Meeting 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 Meeting, the register of members of the Company will be closed from Wednesday, 24 November 2021 to Monday, 29 November 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the Meeting, 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 Tuesday, 23 November 2021.
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 as non-executive Director and Mr. Chung Chin Kwan, Mr. Ng Chi Ho Dennis, 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 6:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.legendarygp.com> and on the "Latest Company Announcements" page of the GEM website at www.hkgem.com to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

NOTICE OF EGM

8. To safeguard the health and safety of the attendees who will attend the Meeting and to prevent the spreading of the coronavirus (COVID-19) pandemic, the following measures will be implemented at the Meeting:

- mandatory body temperature check;
- seating at the Meeting venue will be arranged so as to allow for appropriate social distancing;
- mandatory wearing of surgical face masks; and
- no refreshments nor corporate gift for attendees

The Company reserves the right to deny entry into the Meeting venue if such person: (i) refuses to comply with any of the above precautionary measures; (ii) is subject to any Hong Kong Government prescribed quarantine; (iii) is having a body temperature of over 37.4 degree Celsius; and/or (iv) has any flu-like symptoms.

For the health and safety of shareholders of the Company, the Company would like to encourage shareholders of the Company to appoint the chairman of the Meeting as their proxy to vote on the proposed resolutions at the Meeting, instead of attending the Meeting in person.

Subject to the development of COVID-19, the Company may be required to change the Meeting arrangements at short notice. Shareholders should check the Company's website for further announcements and updates on the Meeting arrangements.