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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 THE POSSIBLE ACQUISITION
AND
CONTINUED SUSPENSION OF TRADING**

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 MOU AND THE POSSIBLE ACQUISITION

The Board is pleased to announce that on 13 April 2022, the Purchaser and the Vendor entered into the MOU in relation to the possible acquisition of the entire the issued share capital of Target Company. The Target Company is principally engaged in organizing regular courses covering array of investment topics, such as, securities technical analysis and property investment. As advised by the Vendor, over 2,000 students have enrolled in the courses offered by the Target Company during the past five years. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendor is an Independent Third Party.

Subject to the satisfaction of due diligence result on the Target Company, the Purchaser will consider further negotiation with the Vendor on the terms and conditions of 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 Company is an investment holding company. The Group is principally engaged in (i) provision of financial quotient and investment education courses (the “**Investment Education Business**”); (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.

As disclosed in the third quarterly report of the Company for the nine months ended 31 December 2021, the Investment Education Business has become the largest revenue and profit contributor amongst all business segments of the Group. 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 invest more resources to broaden its market share and customer base in the Investment Education Business. The Directors are of the view that the Possible Acquisition, if materialized, represents an opportunity for the Company to improve 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 commencing from the execution of the MOU to the Long Stop Date, within such 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 execution 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 Purchaser 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.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 19 October 2021. Pending fulfilment of the resumption guidance as set out by the Stock Exchange as stated in the announcement of the Company dated 23 November 2021, trading in the Shares will remain suspended until further notice. The Company will make further announcement(s) as and when appropriate.

DEFINITIONS

In this announcement, unless the context specifies otherwise, the following defined expressions have the following meanings:

“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)
“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)”	the 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) independent of and not connected with the Company and any of its connected persons
“Long Stop Date”	three (3) months after the date of the MOU (or such later date as the Vendor and the Purchaser may agree in writing)
“MOU”	the memorandum of understanding dated 13 April 2022 entered into between the Purchaser and the Vendor in relation to the Possible Acquisition
“Possible Acquisition”	the possible acquisition of the entire 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”	Go Up Holdings Limited, a company incorporated in Hong Kong with limited liability which is wholly owned by the Vendor
“Vendor”	Mr. Yuen Hiu Tung, an individual who is an Independent Third Party
“%”	per cent

* *For identification only*

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

Hong Kong, 13 April 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 GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.legendarygp.com>.