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## **HOPE LIFE INTERNATIONAL HOLDINGS LIMITED**

**曠逸國際控股有限公司**

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

(Stock Code: 1683)

### **ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024**

The board (the “**Board**”) of directors (the “**Directors**”) of Hope Life International Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively referred hereafter as the “**Group**”) for the six months ended 30 June 2024, together with the comparative figures for the six months ended 30 June 2023 as follows:

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2024

	Notes	Six months ended 30 June	
		2024 HK\$'000 (Unaudited)	2023 HK\$'000 (Unaudited)
Revenue	4	125,321	118,113
Cost of sales		<u>(100,536)</u>	<u>(103,508)</u>
Gross profit		24,785	14,605
Other revenue and other gains	5	24	11
(Impairment losses under)/reversal of allowance for expected credit losses		(1,222)	(2,369)
Administrative expenses		(11,914)	(11,441)
Finance costs	6	<u>(3,166)</u>	<u>(4,026)</u>
Profit/(loss) before taxation	7	(8,507)	(3,220)
Taxation	8	<u>(2,796)</u>	<u>(1,348)</u>
<b>Profit/(loss) for the period</b>		<b><u>5,711</u></b>	<b><u>(4,568)</u></b>
<b>Profit/(loss) for period attributable to:</b>			
Owners of the Company		3,019	(5,427)
Non-controlling interests		<u>2,692</u>	<u>859</u>
		<b><u>5,711</u></b>	<b><u>(4,568)</u></b>
<b>Earnings/(loss) per share attributable to the owners of the Company</b>	10		
Basic and diluted ( <i>HK cents</i> )		<b><u>0.37</u></b>	<b><u>(0.35)</u></b>

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2024

	Six months ended 30 June	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit/(loss) for the period	<u>5,711</u>	<u>(4,568)</u>
<b>Other comprehensive expense for the period, net of income tax:</b>		
<i>Item that may be classified subsequently to profit or loss:</i>		
Exchange differences on translating of financial statements of foreign operations	<u>(7,515)</u>	<u>(10,933)</u>
<b>Total comprehensive expense for the period</b>	<b><u>(1,804)</u></b>	<b><u>(15,501)</u></b>
<b>Total comprehensive (expense)/income for the period attributable to:</b>		
Owners of the Company	(3,994)	(16,489)
Non-controlling interests	<u>2,190</u>	<u>988</u>
	<b><u>(1,804)</u></b>	<b><u>(15,501)</u></b>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

		As at 30 June 2024 <i>HK\$'000</i> (Unaudited)	As at 31 December 2023 <i>HK\$'000</i> (Audited)
<b>Non-current assets</b>			
Property, plant and equipment		22,062	24,153
Right-of-use assets		383	842
		<u>22,445</u>	<u>24,995</u>
<b>Current assets</b>			
Inventories		137,155	98,846
Trade receivables	12	112,761	111,230
Contract assets		44,260	44,887
Deposits, prepayments and other receivables	13	160,304	160,510
Cash and bank balances		32,555	40,434
		<u>487,035</u>	<u>455,907</u>
<b>Current liabilities</b>			
Trade payables	14	27,092	26,648
Other borrowing		73,651	73,651
Contract liabilities		135	135
Lease liabilities		426	885
Accrued expenses and other payables	15	19,674	16,111
Income tax payable		–	1
		<u>120,978</u>	<u>117,431</u>
<b>Net current assets</b>		<u>366,057</u>	<u>338,476</u>
<b>Total assets less current liabilities</b>		<u>388,502</u>	<u>363,471</u>
<b>Non-current liability</b>			
Lease liabilities		–	–
<b>Net assets</b>		<u><u>388,502</u></u>	<u><u>363,471</u></u>

	<b>As at 30 June 2024 HK\$'000 (Unaudited)</b>	As at 31 December 2023 HK\$'000 (Audited)
<b>Capital and reserves</b>		
Share capital	<b>31,104</b>	25,920
Reserves	<b>346,158</b>	328,501
	<hr/>	<hr/>
Equity attributable to owners of the Company	<b>377,262</b>	354,421
Non-controlling interests	<b>11,240</b>	9,050
	<hr/>	<hr/>
<b>Total equity</b>	<b>388,502</b>	363,471
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# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2024

## 1. GENERAL INFORMATION

Hope Life International Holdings Limited (the “Company”) was incorporated in Cayman Islands on 19 January 2015 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is located at Flat 702A, 7th Floor, Wanchai Commercial Centre, Nos. 194–204 Johnston Road, Hong Kong.

The Company had its primary listing on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 8 September 2015.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred hereafter as the “Group”) are principally engaged in construction and ancillary services which include design, fitting-out, decoration, alteration and addition, construction and other related businesses, financial services and consumer goods business.

The condensed consolidated financial statements for the six months ended 30 June 2024 are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company. All values are rounded to the nearest thousand except when otherwise stated.

## 2. BASIS OF PREPARATION

The condensed consolidated financial statements for the six months ended 30 June 2024 have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The condensed consolidated financial statements for the six months ended 30 June 2024 do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2023.

## 3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The Group has applied the following amendments to HKFRSs issued by the HKICPA to these financial statements for the current accounting period:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

The amendments did not have any significant impact on the Group’s unaudited condensed consolidated financial statements.

#### 4. REVENUE AND SEGMENT INFORMATION

The executive directors of the Company, being the chief decision-makers for operations, review the Group's internal reporting in order to assess performance and allocate resources. Information reported to the chief operating decision marker, for the purpose of resources allocation and performance assessment, focuses on the types of goods or services delivered or provided.

The Group has three reportable segments under HKFRS 8 are as follows:

- (a) Construction and ancillary services – design, fitting-out, decoration, alteration and addition, construction and other related businesses.
- (b) Financial services – money lending business.
- (c) Consumer goods business – production and sales of food and beverage products.

An analysis of revenue is as follows:

	<b>Six months ended 30 June</b>	
	<b>2024</b> <i>HK\$'000</i> <b>(Unaudited)</b>	<b>2023</b> <i>HK\$'000</i> <b>(Unaudited)</b>
Construction and ancillary services	43,175	24,563
Consumer goods business	82,146	93,550
	<u>125,321</u>	<u>118,113</u>
Timing of revenue recognition:		
Over time	43,175	24,563
At a point in time	82,146	93,550
	<u>125,321</u>	<u>118,113</u>

#### Segment revenue and results

	<b>Construction and ancillary services <i>HK\$'000</i> <b>(Unaudited)</b></b>	<b>Consumer goods business <i>HK\$'000</i> <b>(Unaudited)</b></b>	<b>Total <i>HK\$'000</i> <b>(Unaudited)</b></b>
For the six months ended 30 June 2024			
Segment revenue	<u>82,146</u>	<u>43,175</u>	<u>125,321</u>
Segment profit	<u>506</u>	<u>11,589</u>	12,095
Unallocated corporate expense			<u>(3,588)</u>
Profit before taxation			8,507
Taxation			<u>(2,796)</u>
Profit for the period			<u>5,711</u>

	Construction and ancillary services <i>HK\$'000</i> (Unaudited)	Financial services <i>HK\$'000</i> (Unaudited)	Consumer goods business <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
For the six months ended 30 June 2023				
Segment revenue	24,563	–	93,550	118,113
Segment (loss)/profit	(2,372)	(1,426)	2,044	(1,754)
Unallocated corporate income				10
Unallocated corporate expense				(1,476)
Loss before taxation				(3,220)
Taxation				(1,348)
Loss for the period				(4,568)

Segment profit represent the profit earned by or loss from each segment without allocation of unallocated corporate income and unallocated corporate expenses. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the period.

### Geographical information

The Group's operations are located in Hong Kong and People's Republic of China (the "PRC").

The Group's geographical segments are classified according to the location of customers. There are two customer-based geographical segments. Segment revenue from external customers by the location of customers during the period is as follows:

#### *Revenue from external customers*

	Six months ended 30 June	
	2024 <i>HK\$'000</i> (Unaudited)	2023 <i>HK\$'000</i> (Unaudited)
Hong Kong	19,975	24,563
PRC	82,146	93,550
Macau	23,200	–
	<u>125,321</u>	<u>118,113</u>



The Group's geographical segments are also classified by the location of assets, information about its non-current assets by geographical location are detailed below:

*Non-current assets\**

	As at 30 June 2024 <i>HK\$'000</i> (Unaudited)	As at 31 December 2023 <i>HK\$'000</i> (Audited)
Hong Kong	676	1,136
PRC	<u>21,769</u>	<u>23,859</u>
	<u><u>22,445</u></u>	<u><u>24,995</u></u>

\* Non-current assets do not include loan receivables.

**Information about major customers**

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

	Six months ended 30 June	
	2024 <i>HK\$'000</i> (Unaudited)	2023 <i>HK\$'000</i> (Unaudited)
Customer A	<u>13,536</u>	<u>14,118</u>

**5. OTHER REVENUE AND OTHER GAINS**

	Six months ended 30 June	
	2024 <i>HK\$'000</i> (Unaudited)	2023 <i>HK\$'000</i> (Unaudited)
<b>Other revenue</b>		
Bank interest income	1	1
Other operating income	<u>23</u>	<u>10</u>
<b>Total</b>	<u><u>24</u></u>	<u><u>11</u></u>

## 6. FINANCE COST

	Six months ended 30 June	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Interest on other borrowing	3,165	4,016
Interest on lease liabilities	1	10
	<u>3,166</u>	<u>4,026</u>

## 7. PROFIT/(LOSS) BEFORE TAXATION

	Six months ended 30 June	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit/(loss) before taxation has been arrived at after charging:		
Directors' emoluments	424	259
Salaries, wages and other benefits (excluding directors' emoluments)	3,014	2,755
Pension scheme contributions (excluding directors' emoluments)	121	116
	<u>3,559</u>	<u>3,130</u>
Depreciation of property, plant and equipment	1,548	20
Depreciation of right-of-use assets	373	137

## 8. TAXATION

	Six months ended 30 June	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Current tax:		
Hong Kong Profit Tax		
– Under-provision in previous year	–	–
PRC Corporate Income Tax (“CIT”)		
– Current income tax	2,796	1,348
Current tax expense	<u>2,796</u>	<u>1,348</u>

Under the two-tier profits tax rates regime, the first HK\$2 million of profits of the qualifying group entities will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%.

The Group considered the amount involved upon implementation of the two-tier profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong Profits Tax has been provided at the rate of 16.5% (six months ended 30 June 2023: 16.5%) on the estimated assessable profits for the period.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Island (“BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI during the period.

The subsidiary of the Group established in the PRC is subject to PRC CIT on its taxable income tax at an income tax rate of 25% (six months ended 30 June 2023: 25%).

## 9. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

## 10. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to the owners of the Company and the weighted average number of ordinary shares in issue of 1,555,200,000 (six months ended 30 June 2023: 1,296,000,000).

The calculation of basic and diluted (loss)/earnings per share amounts are based on:

	<b>Six months ended 30 June</b>	
	<b>2024</b>	<b>2023</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Profit/(loss)</b>		
Profit/(loss) attributable to the owners of the Company, used in the basic and diluted earnings/(loss) per share calculation	<b>5,711</b>	<b>(4,568)</b>

Diluted earnings/(loss) per share for the six months ended 30 June 2023 and 2024 were the same as the basic earnings/(loss) per share as there were no potential dilutive ordinary shares in existence during the periods.

## 11. LOAN RECEIVABLES

	<b>As at</b>	<b>As at</b>
	<b>30 June</b>	<b>31 December</b>
	<b>2023</b>	<b>2022</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
Loan receivables:		
– Within one year	<b>10,054</b>	10,054
Less: Allowance for expected credit losses	<b>(10,054)</b>	(10,054)
	<b>–</b>	–
Carrying amount analysed for reporting purpose:		
– Current assets	<b>–</b>	–

The Group’s loan receivables which arise from the money lending business of provision of loans in Hong Kong, are denominated in Hong Kong dollars.

Loans are unsecured and certain of which are accompanied by personal guarantee. The loans bear interest rate arranging from 6% to 10% per annum and are repayable within fixed terms agreed with the customers.

## 12. TRADE RECEIVABLES

	As at 30 June 2024 HK\$'000 (Unaudited)	As at 31 December 2023 HK\$'000 (Audited)
Trade receivables	115,049	112,760
Less: Allowance for expected credit losses	<u>(2,288)</u>	<u>(1,530)</u>
	<b><u>112,761</u></b>	<b><u>111,230</u></b>

The Group's credit term with its customers is, in general, 7 to 45 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

The aging analysis of the trade receivables, net of allowance for expected credit losses, based on the invoice date, are as follows:

	As at 30 June 2024 HK\$'000 (Unaudited)	As at 31 December 2023 HK\$'000 (Audited)
Current to 30 days	67,015	82,329
31–60 days	24,331	15,063
61–90 days	16,389	14,523
Over 90 days	<u>7,314</u>	<u>845</u>
	<b><u>115,049</u></b>	<b><u>112,760</u></b>

## 13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	As at 30 June 2024 HK\$'000 (Unaudited)	As at 31 December 2023 HK\$'000 (Audited)
Deposits	443	418
Prepayments	158,204	157,450
Other receivables	<u>11,372</u>	<u>10,541</u>
	<b>170,019</b>	<b>168,409</b>
Less: Allowance for expected credit losses	<u>(9,715)</u>	<u>(7,899)</u>
	<b><u>160,304</u></b>	<b><u>160,150</u></b>

#### 14. TRADE PAYABLES

	As at 30 June 2024 <i>HK\$'000</i> (Unaudited)	As at 31 December 2023 <i>HK\$'000</i> (Audited)
Trade payables	<u>27,092</u>	<u>26,648</u>

The aging analysis of trade payables, based on the invoice date are as follows:

	As at 30 June 2024 <i>HK\$'000</i> (Unaudited)	As at 31 December 2023 <i>HK\$'000</i> (Audited)
Current to 30 days	25,456	25,012
31–60 days	–	–
61–90 days	–	–
Over 90 days	<u>1,636</u>	<u>1,636</u>
	<u>27,092</u>	<u>26,648</u>

The credit period on purchases of certain goods and services is within 7 to 90 days.

#### 15. ACCRUED EXPENSES AND OTHER PAYABLES

	As at 30 June 2024 <i>HK\$'000</i> (Unaudited)	As at 31 December 2023 <i>HK\$'000</i> (Audited)
Accrued expenses	10,697	10,890
Interest payable	8,460	5,295
Other payables	<u>517</u>	<u>400</u>
	<u>19,674</u>	<u>16,111</u>

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL REVIEW

During the six months ended 30 June 2024 (the “**Period**”), the revenue of the Group increased by 6.1% to approximately HK\$125.3 million (six months ended 30 June 2023: approximately HK\$118.1 million) and the overall gross profit of the Group increased by 69.9% to approximately HK\$24.8 million (six months ended 30 June 2023: approximately HK\$14.6 million). The Group recorded a profit for the Period of approximately HK\$5.7 million, as compared to a loss of approximately HK\$4.6 million for the six months ended 30 June 2023.

### BUSINESS REVIEW

The Group’s business segments include two major segments, namely construction and ancillary services and consumer goods business.

A breakdown of the revenue was listed below:

	Six months ended 30 June 2024		Six months ended 30 June 2023	
	HK\$’000	%	HK\$’000	%
	(Unaudited)		(Unaudited)	
Construction and ancillary services	43,175	34.5	24,563	20.8
Consumer goods business	82,146	65.5	93,550	79.2
Revenue	<u>125,321</u>	<u>100.0</u>	<u>118,113</u>	<u>100.0</u>

#### Construction and ancillary services

Construction and ancillary services which include design, fitting out, decoration, alteration and addition, construction and other related businesses were the focuses of our business during the Period. During the Period, the revenue from construction and ancillary services increased by 75.6% to approximately HK\$43.2 million (six months ended 30 June 2023: approximately HK\$24.6 million). The increase in revenue from this segment was mainly due to the increase in revenue contributed from the construction and ancillary services of non-residential projects.

## **Consumer goods business**

Consumer goods businesses which include the production and sales of food and beverage products. During the Period, the revenue from consumer goods business accounting for approximately 65.5% of our total revenue amounted to approximately HK\$82.1 million (six months ended 30 June 2023: approximately HK\$93.6 million).

## **ADMINISTRATIVE EXPENSES**

The administrative expenses increased by approximately HK\$0.5 million from approximately HK\$11.4 million for the six months ended 30 June 2023 to approximately HK\$11.9 million for the six months ended 30 June 2024. This was mainly attributable to the increase in the operating expenses for the Period.

## **PROFIT/(LOSS) FOR THE PERIOD**

The Group recorded the profit of approximately HK\$5.7 million for the Period as compared to the loss of approximately HK\$4.6 million for the six months ended 30 June 2023.

## **PROSPECT**

In 2024, the economic environment in Hong Kong, Macau and the PRC, as well as around the world, is recovering and a rebound of business activities and economic conditions is expected. We anticipate that the aforesaid expected recovery is likely to enhance our business performance, and the Group looks forward to commencing more construction projects and works ancillary to such projects in Hong Kong and Macau, which will help the Group to maintain a stable revenue stream in 2024.

The Group will continue to dedicate itself to maximise value for the Shareholders by adhering to its pragmatic and enterprising approach in executing its business strategies, and continuously searching for fresh business opportunities with exploration made in the consumer goods business and other businesses to broaden the revenue and profit base of the Group.

## **HUMAN RESOURCES AND REMUNERATION POLICIES**

As at 30 June 2024, the Group had 66 employees (31 December 2023: 64) in Hong Kong and the People's Republic of China (the "PRC"). The total remuneration paid by the Group to its employees (including directors) for the current financial period was HK\$3.6 million (six months ended 30 June 2023: HK\$3.1 million).

The objective of the Group's remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration paid to its employees (including directors and senior management), the following factors are considered:

- workload, responsibility and job complexity;
- business requirements;
- individual performance and contribution to results;
- company performance and profitability;
- retention considerations and the potential of individuals;
- corporate goals and objectives;
- market rates and changes in relevant markets, including supply and demand fluctuations and changes in competitive conditions; and
- general economic situation.

In addition to salaries, provident fund scheme and medical insurance coverage and discretionary bonuses are available to employees. Level of remuneration is reviewed annually. During the review process, no individual director is involved in decisions relating to his/her own remuneration.

## **LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE**

As at 30 June 2024, the Group had total cash and bank balances of approximately HK\$32.6 million (31 December 2023: approximately HK\$40.4 million) mainly denominated in Hong Kong dollars.

The Group continued to maintain a healthy liquidity position. As at 30 June 2024, the Group had net current assets of approximately HK\$366.1 million (31 December 2023: approximately HK\$338.5 million). The Group had current ratio of approximately 4.0 times as at 30 June 2024 compared to that of approximately 3.9 times as at 31 December 2023.

The gearing ratio of the Group is calculated by total of interest-bearing bank and other borrowings and convertible bond divided by total assets. As at 30 June 2024, the gearing ratio was approximately 19.0% (31 December 2023: approximately 20.3%). The Group's working capital requirements were mainly financed by internal resources. The gearing ratio of the Group remained constant.



## **FOREIGN EXCHANGE EXPOSURE**

The Group mainly earns revenue in Hong Kong dollars and Renminbi and also incurs cost in Hong Kong dollars and Renminbi. The Group is exposed to foreign exchange risk with respect mainly to Renminbi which may affect the Group's performance. The management is aware of the possible exchange rate exposure due to the continuing fluctuation of Renminbi and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. The Group currently does not have any foreign currency hedging policy.

## **PLEDGE OF ASSETS**

There was no pledged asset as at 30 June 2024 (31 December 2023: Nil).

## **CONTINGENT LIABILITIES**

The Group had no significant contingent liabilities as at 30 June 2024 (31 December 2023: Nil).

## **CAPITAL COMMITMENTS**

The Group had no significant outstanding capital commitment as at 30 June 2024 (31 December 2023: Nil).

## **INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

## **CODE ON CORPORATE GOVERNANCE PRACTICES**

The Company is committed to maintaining high standard of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and responsibility. The Board comprises two executive Directors and three independent non-executive Directors. The Board has adopted the code provisions of the Corporate Governance Code (“**CG Code**”) set out in Appendix C1 to the Listing Rules. During the year ended 30 June 2024 and up to the date of this announcement, the Company has complied with the code provisions under the CG Code.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS**

The Directors have adopted the Model Code as set out in Appendix C3 to the Listing Rules as the code of conduct for Directors in dealing in the Company's securities. Specific enquiries have been made to all Directors and all Directors have confirmed that they have fully complied with the required standard of dealings as set out in the Model Code for the six months ended 30 June 2024.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 June 2024.

## **AUDIT COMMITTEE**

The audit committee (the "**Audit Committee**") of the Board was established on 13 August 2015. The Audit Committee comprises three independent non-executive Directors, namely Ms. CHAN Wai Yan, Mr. ZHEN Jian and Ms. ZHAO Hongqin.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2024.

## **SUFFICIENCY OF PUBLIC FLOAT**

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this announcement, the Company has maintained the prescribed public float of not less than 25% of the Company's issued shares as required under the Listing Rules during the six months ended 30 June 2024.

## **PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT**

The interim results announcement is published on the websites of the Company and the Stock Exchange. The interim report will be despatched to the shareholders of the Company and made available on the same websites in due course.

By Order of the Board  
**Hope Life International Holdings Limited**  
**LU Zhaowei**  
*Chairman*

Hong Kong, 30 August 2024

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. LU Zhaowei, Mr. XIAO Yi and Mr. LI Ka Chun Gordon as executive Directors; and Mr. ZHEN Jian, Ms. ZHAO Hongqin and Ms. CHAN Wai Yan as independent non-executive Directors.*