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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)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE LONG-TERM PRODUCT SALES CONTRACT

This announcement is made by Hope Life International Holdings Limited (the “**Company**”, together with its subsidiaries and associated corporations, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 7 December 2020, the joint venture company entered into a memorandum of understanding with 深圳森杰雷貿易有限公司 (the “**Sales Agent**”) in relation to a mutual intention on the possible sales of various kinds of the Group’s products (including but not limited to yellow wine, health drinks and fruits) through agency by the Sales Agent (the “**Sales Agency Cooperation**”) (the “**MOU**”). Details of the MOU are set out below:

MOU

Date : 7 December 2020

Parties : (1) Jiangxi Zhongniang Jiuye Co., Ltd. (the joint venture company), as the supplier; and

(2) 深圳森杰雷貿易有限公司, as the Sales Agent.

To the best knowledge, information and belief of the Directors after making all reasonable enquiries, the Sales Agent and its ultimate beneficial owner are independent third parties of and not connected with the Company and its connected persons (with the meanings ascribed in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”). Based on the information available to the Company, the ultimate beneficial owner of the Sales Agent is Ye Xiao Hui (葉曉暉).

PRODUCTS INTENDED TO BE SOLD VIA AGENTS

Pursuant to the MOU, the Sales Agent intends to engage in the sales of various kinds of the Group's products (including but not limited to yellow wine, health drinks and fruits) through agency.

DUE DILIGENCE

After signing of the MOU, the Company (and its advisers and/or agents) shall be entitled to conduct appropriate due diligence review on the conditions, sales team, legal, and other affairs of the Sales Agent. The Sales Agent shall provide assistance to the Company (and its advisers and/or agents) in this respect.

FORMAL AGREEMENT AND EXCLUSIVITY

Each party to the MOU shall within the exclusivity period negotiate on an exclusive basis in good faith in ensuring that the formal sales contract will be entered into as soon as possible. The exclusivity period shall be one hundred and twenty (120) days from the date of signing of the MOU, or such later date as the parties of the MOU may agree in writing. During that exclusivity period, the JV Company shall not enter into any discussions or agreement with other third parties in relation to long term products sales.

LEGAL EFFECT

The MOU does not create legally binding obligations on the parties in relation to the concrete terms of the Possible Agency Sales but is legally binding as to the miscellaneous and general terms relating to confidentiality, the exclusivity period, the due diligence review, expenses, termination, and governing laws contained therein.

INFORMATION OF THE SALES AGENT

The Sales Agent is a company incorporated in China with limited liability.

As informed by the Sales Agent, the Sales Agent is an enterprise with strong capital and strength, a professional team and standardized corporate management. The company takes the modernized management system as the construction standard and thoroughly implements scientific management regulations. The Sales Agent focuses on the brand, the network, as well as the services. After accumulating experience in branding services, the Company has achieved satisfying results in the product sales agency industry, and has also shaped many examples of successful brands.

GENERAL

The Group will continue to facilitate the above-mentioned Possible Agency Sales in the future. The parties intend to leverage their respective resources by entering into these agency sales agreements to bring strong synergy to the parties' businesses.

The Board wishes to remind the shareholders and potential investors that the aforesaid Agency Sales is merely the current plan of the Company. The Company may amend or cancel such plan if the Board considers appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Hope Life International Holdings Limited
HUI Kee Fung
Chairman

Hong Kong, 7 December 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. HUI Kee Fung, Ms. SHEN Jie and Mr. LIANG Zhichao as Executive Directors; and Mr. LU Zhuohui, Ms. XIE Yanbin and Ms. FU Ling as Independent Non-executive Directors.

In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text thereof.