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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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

References are made to the prospectus (the “**Prospectus**”) of Hope Life International Holdings Limited (the “**Company**”) dated 28 February 2023 and the announcement of the Company dated 21 March 2023 (the “**Announcement**”), in relation to, among other things, the Rights Issue and the Placing. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE PLACING

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 14 March 2023, being the Latest Time for Acceptance, a total of 21 valid acceptances and applications had been received for a total of 52,457,089 Rights Shares, representing approximately 6.07% of the total number of Rights Shares offered under the Rights Issue. As at the Record Date, there was no Non-Qualifying Shareholders and the number of the NQS Unsold Shares is nil. Based on the above results of valid acceptances and applications, the total number of Untaken Shares subject to the Compensatory Arrangements shall be 811,542,911 Rights Shares. The Company has, pursuant to Rule 7.21(1)(b), made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, places to subscribe for the Untaken Shares in accordance with the terms of the Placing Agreement.

The Board wishes to announce that at 6:00 p.m. on Wednesday, 29 March 2023, being the Placing End Date, all the 811,542,911 Untaken Shares were successfully placed at the price of HK\$0.140 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available for distribution to the No Action Shareholders under the Placing.

As all the conditions with respect to the Rights Issue and the Placing as set out in the Prospectus have been fulfilled, the Rights Issue and the Placing became unconditional at 4:00 p.m. on Thursday, 30 March 2023.

Based on the results of acceptance of the Rights Issue and the results of the Placing, the Rights Shares to be allotted and issued amounted to 864,000,000 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the placees has become a substantial Shareholder immediately upon completion of the Placing.

Accordingly, the gross proceeds raised from the Rights Issue were approximately HK\$120.96 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK\$118.96 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue as to (i) approximately HK\$45 million for the repayment of the Group's interest-bearing borrowing and its accrued interest which will be due in June 2023; (ii) approximately HK\$50 million for the development of the Group's consumer goods business; (iii) approximately HK\$15 million to support the Group's construction and its ancillary services; and (iv) the remaining of the net proceeds from the Rights Issue for the general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

Shareholder	Immediately before completion of the Rights Issue and the Placing		Immediately after completion of the Rights Issue and the Placing	
	<i>Number of Shares</i>	<i>Approximate (%)</i>	<i>Number of Shares</i>	<i>Approximate (%)</i>
Placees	–	–	811,542,911	62.62
Other public Shareholders	432,000,000	100.00	484,457,089	37.38
TOTAL	432,000,000	100.00	1,296,000,000	100.00

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares are expected to be posted on or before Monday, 17 April 2023 to those entitled thereto at their registered addresses by ordinary post at their own risk.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 18 April 2023.

By order of the Board
Hope Life International Holdings Limited
LIANG Zhichao
Chairman

Hong Kong, 14 April 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. LIANG Zhichao and Ms. CHEN Wuyou as executive Directors; and Mr. CHEUNG Ting Pong, Mr. ZHEN Jian and Ms. ZHAO Hongqin as independent non-executive Directors.