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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 2021

The board (the “**Board**”) of directors (the “**Directors**”) of Hope Life International Holdings Limited (the “**Company**”) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively referred hereafter as the “**Group**”) for the six months ended 30 June 2021, together with the comparative figures for the six months ended 30 June 2020 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2021

	Notes	Six months ended 30 June	
		2021 HK\$'000 (Unaudited)	2020 HK\$'000 (Unaudited and restated)
Continuing operations			
Revenue	4	63,506	40,824
Cost of sales		(48,874)	(26,053)
Gross profit		14,632	14,771
Other revenue and other gains	5	607	716
Other operating expenses		–	(57)
Administrative expenses		(11,208)	(11,193)
Finance costs	6	(89)	(71)
Profit before taxation from continuing operations	7	3,942	4,166
Taxation	8	–	(62)
Profit for the period from continuing operations		3,942	4,104
Discontinued operation			
Loss for the period from a discontinued operation		–	(450)
Profit for the period		3,942	3,654
Profit/(Loss) for period attributable to:			
Owners of the Company			
– from continuing operations		3,853	4,104
– from discontinued operation		–	(450)
Non-controlling interests			
– from continuing operations		89	–
– from discontinued operation		–	–
		3,942	3,654
Earnings/(Loss) per share attributable to the owners of the Company			
Basic and diluted (HK cents)	10		
– from continuing operations		0.64	0.82
– from discontinued operation		–	(0.09)
– from continuing and discontinued operations		0.64	0.73

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2021

	Six months ended 30 June	
	2021	2020
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited and restated)
Profit for the period	<u>3,942</u>	<u>3,654</u>
Other comprehensive income for the period, net of income tax:		
<i>Items that may be classified subsequently to profit or loss:</i>		
Exchange differences on translating of financial statements of foreign operations	<u>1,097</u>	<u>3</u>
Other comprehensive income for the period	<u>1,097</u>	<u>3</u>
Total comprehensive income for the period	<u>5,039</u>	<u>3,657</u>
Total comprehensive income for the period attributable to:		
Owners of the Company	4,620	3,657
Non-controlling interests	<u>419</u>	<u>–</u>
	<u>5,039</u>	<u>3,657</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

		As at 30 June 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
	<i>Notes</i>		
Non-current assets			
Property, plant and equipment		36,274	236
Right-of-use assets		3,413	3,747
Prepayment for property, plant and equipment	13	–	35,649
Loan receivables	11	58,261	64,742
		97,948	104,374
Current assets			
Inventories		30,085	–
Loan receivables	11	21,409	14,882
Trade receivables	12	16,862	8,235
Contract assets		6,008	2,435
Deposits, prepayments and other receivables	13	50,163	83,671
Amount due from non-controlling interests		1,525	–
Income tax recoverable		720	719
Cash and bank balances		37,207	49,234
		163,979	159,176
Current liabilities			
Trade payables	14	11,034	14,595
Contract liabilities		13,616	16,348
Lease liabilities		101	3,276
Accrued expenses and other payables	15	5,999	6,231
Amount due to a director		200	–
		30,950	40,450
Net current assets		133,029	118,726
Total assets less current liabilities		230,977	223,100

	As at 30 June 2021 HK\$'000 (Unaudited)	As at 31 December 2020 HK\$'000 (Audited)
Non-current liabilities		
Lease liabilities	<u>3,370</u>	<u>532</u>
	<u>3,370</u>	<u>532</u>
Net assets	<u>227,607</u>	<u>222,568</u>
Capital and reserves		
Share capital	6,000	6,000
Reserves	<u>221,532</u>	<u>216,582</u>
Equity attributable to owners of the Company	227,532	222,582
Non-controlling interests	<u>75</u>	<u>(14)</u>
Total equity	<u>227,607</u>	<u>222,568</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2021

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 1703, 17th 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 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 2021 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 2021 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 2021 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 2020.

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:

- Amendment to HKFRS 16, *COVID-19-Related Rent Concessions beyond 30 June 2021*
- Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 16, *Interest Rate Benchmark Reform – Phase 2*

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:

	Six months ended 30 June	
	2021	2020
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited and restated)
Construction and ancillary services	59,174	37,403
Financial service	2,410	3,421
Consumer goods business	1,922	–
	<u>63,506</u>	<u>40,824</u>
Timing of revenue recognition:		
Over time	61,584	40,824
At a point in time	1,922	–
	<u>63,506</u>	<u>40,824</u>

Segment revenue and results

	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 2021				
Segment revenue	<u>59,174</u>	<u>2,410</u>	<u>1,922</u>	<u>63,506</u>
Segment Result from continuing operations	5,069	1,128	298	6,495
Unallocated corporate income				–
Unallocated corporate expense				<u>(2,553)</u>
Gain before taxation from continuing operations				3,942
Taxation				<u>–</u>
Gain for the period from continuing operations				<u><u>3,942</u></u>
		Construction and ancillary services <i>HK\$'000</i> (Unaudited)	Financial services <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited and restated)
For the six months ended 30 June 2020				
Segment revenue		<u>37,403</u>	<u>3,421</u>	<u>40,824</u>
Segment Result from continuing operations		5,006	1,466	6,472
Unallocated corporate income				164
Unallocated corporate expense				<u>(3,299)</u>
Gain before taxation from continuing operations				3,337
Taxation				<u>(62)</u>
Gain for the period from continuing operations				<u><u>3,275</u></u>

Segment results 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	
	2021 <i>HK\$'000</i> (Unaudited)	2020 <i>HK\$'000</i> (Unaudited and restated)
Hong Kong	61,584	36,870
PRC	1,922	3,954
	<u>63,506</u>	<u>40,824</u>

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

*Non-current assets**

	As at 30 June 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
	Hong Kong	3,620
PRC	36,067	35,664
	<u>39,687</u>	<u>39,632</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 from continuing operations are as follows:

	Six months ended 30 June	
	2021	2020
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Customer A	57,704	27,482
Customer B [#]	N/A	4,673

[#] The revenue for the six months ended 30 June 2021 no longer contributes over 10% of the total revenue of the Group when compared to the corresponding period in 2020.

5. OTHER REVENUE AND OTHER GAINS

	Six months ended 30 June	
	2021	2020
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited and restated)
Other revenue		
Bank interest income	4	25
Other operating income	603	688
	<u>607</u>	<u>713</u>
Other gains		
Net exchange gain	–	3
Total	<u>607</u>	<u>716</u>

6. FINANCE COST

	Six months ended 30 June	
	2021	2020
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Interest on lease liabilities	89	71

7. PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS

	Six months ended 30 June	
	2021 <i>HK\$'000</i> (Unaudited)	2020 <i>HK\$'000</i> (Unaudited and restated)
Profit before taxation from continuing operations has been arrived at after charging/(crediting):		
Directors' emoluments	180	1,372
Salaries, wages and other benefits (excluding directors' emoluments)	5,310	4,530
Pension scheme contributions (excluding directors' emoluments)	111	125
	5,601	6,027
Depreciation of property, plant and equipment	18	692
Depreciation of right-of-use assets	334	1,901
Net exchange gain	–	(3)
	–	–

8. TAXATION

	Six months ended 30 June	
	2021 <i>HK\$'000</i> (Unaudited)	2020 <i>HK\$'000</i> (Unaudited)
Current tax:		
Hong Kong		
Provision for the period	–	62
	–	62
Current tax expense	–	62

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 2020: 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 Enterprise Income Tax on its taxable income tax at an income tax rate of 25% (six months ended 30 June 2020: 25%).

9. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: 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 600,000,000 (six months ended 30 June 2020: 500,000,000).

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

	Six months ended 30 June	
	2021 <i>HK\$'000</i> (Unaudited)	2020 <i>HK\$'000</i> (Unaudited and restated)
Profit/(loss)		
Profit/(loss) attributable to the owners of the Company, used in the basic and diluted earnings/(loss) per share calculation		
From continuing operations	3,853	4,104
From a discontinued operation	—	(450)
	<u>3,853</u>	<u>3,654</u>

Diluted earnings/(loss) per share for the six months ended 30 June 2020 and 2021 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

	As at 30 June 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
Loan receivables:		
– Within one year	31,061	24,265
– In more than one year but not more than two years	<u>60,000</u>	<u>66,750</u>
	91,061	91,015
Less: Allowance for expected credit losses	<u>(11,391)</u>	<u>(11,391)</u>
	<u>79,670</u>	<u>79,624</u>
Carrying amount analysed for reporting purpose:		
– Current assets	21,409	14,882
– Non-current assets	<u>58,261</u>	<u>64,742</u>
	<u>79,670</u>	<u>79,624</u>

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 2021 HK\$'000 (Unaudited)	As at 31 December 2020 HK\$'000 (Audited)
Trade receivables	16,941	8,291
Less: Allowance for expected credit losses	<u>(79)</u>	<u>(56)</u>
	<u>16,862</u>	<u>8,235</u>

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 2021 HK\$'000 (Unaudited)	As at 31 December 2020 HK\$'000 (Audited)
Current to 30 days	15,405	8,275
31–60 days	1,470	–
61–90 days	66	–
Over 90 days	<u>–</u>	<u>16</u>
	<u>16,941</u>	<u>8,291</u>

13. PREPAYMENTS FOR PROPERTY, PLANT AND EQUIPMENT, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	As at 30 June 2021 HK\$'000 (Unaudited)	As at 31 December 2020 HK\$'000 (Audited)
Prepayments for property, plant and equipment (<i>note</i>)	<u>–</u>	<u>35,649</u>

Note: The balance represents deposits paid for acquisition of machineries and equipment for manufacturing, and construction of production facilities related to consumer goods business which located at the PRC.

	As at 30 June 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
Deposits	5,243	10,084
Prepayments	31,469	65,262
Other receivables	13,905	8,821
	<u>50,617</u>	<u>84,167</u>
Less: Allowance for expected credit losses	(454)	(496)
	<u><u>50,163</u></u>	<u><u>83,671</u></u>

14. TRADE PAYABLES

	As at 30 June 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
Trade payables	11,034	14,595

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

	As at 30 June 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
Current to 30 days	10,024	12,828
31–60 days	–	863
61–90 days	–	387
Over 90 days	1,010	517
	<u>11,034</u>	<u>14,595</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 2021 <i>HK\$'000</i> (Unaudited)	As at 31 December 2020 <i>HK\$'000</i> (Audited)
Accrued expenses	1,401	331
Other payables	4,598	5,900
	<u>5,999</u>	<u>6,231</u>

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

During the six months ended 30 June 2021 (the “**Period**”), the revenue of the Group from continuing operations increased by 55.6% to HK\$63.5 million (six months ended 30 June 2020: HK\$40.8 million) and the overall gross profit of the Group from continuing operations decreased by 1.4% to HK\$14.6 million (six months ended 30 June 2020: HK\$14.8 million). The Group recorded a profit for the Period of approximately HK\$3.9 million, as compared to a gain of approximately HK\$3.7 million for the six months ended 30 June 2020.

BUSINESS REVIEW

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

A breakdown of the revenue was listed below:

	Six months ended 30 June 2021		Six months ended 30 June 2020	
	HK\$’000	%	HK\$’000	%
	(Unaudited)		(Unaudited and restated)	
Construction and ancillary services	59,174	93.2	37,403	91.6
Financial services	2,410	3.8	3,421	8.4
Consumer goods business	1,922	3.0	–	–
Revenue	<u>63,506</u>	<u>100</u>	<u>40,824</u>	<u>100</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 58.3% to HK\$59.2 million (six months ended 30 June 2020: HK\$37.4 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.

FINANCIAL SERVICES

The Group holds a money lenders licence in Hong Kong and provides loan facilities to prospective customers including enterprises and individuals.

Revenue from money lending business amounted to HK\$2.4 million (six months ended 30 June 2020: HK\$3.4 million). As at 30 June 2021, the gross loans and interest receivable amounted to HK\$91.1 million (31 December 2020: HK\$91.0 million).

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 3% of our total revenue with amounted to HK\$1.9 million.

ADMINISTRATIVE EXPENSES

The administrative expenses increased by HK\$0.1 million from HK\$11.1 million for the six months ended 30 June 2020 to HK\$11.2 million for the six months ended 30 June 2021. This was mainly attributable to the increase in the operating expenses for the Period.

PROFIT FOR THE PERIOD

The Group recorded the profit of HK\$3.9 million for the Period as compared to the gain of HK\$3.7 million for the six months ended 30 June 2020.

PROSPECT

In the first half of 2021, Hong Kong property market was still negatively affected by COVID-19 in Hong Kong. Uncertainty in Hong Kong property market may affect the demand from the property developers for our construction and ancillary services. The Group has started to explore other business opportunities in order to reduce our reliance on Hong Kong property markets. The Group is exploring business opportunities in the consumer goods business, financial services and other businesses to broaden the revenue and profit base of the Group.

HUMAN RESOURCES AND REMUNERATION POLICIES

As at 30 June 2021, the Group had 26 employees (31 December 2020: 26) 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\$5.6 million (six months ended 30 June 2020: HK\$6.0 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 2021, the Group had total cash and bank balances of HK\$37.2 million (31 December 2020: HK\$49.2 million) mainly denominated in Hong Kong dollars.

The Group continued to maintain a healthy liquidity position. As at 30 June 2021, the Group had net current assets of HK\$133.0 million (31 December 2020: HK\$118.7 million). The Group had current ratio of approximately 5.3 times as at 30 June 2021 compared to that of approximately 3.9 times as at 31 December 2020.

The gearing ratio of the Group is defined as a percentage of interest-bearing liabilities divided by total equity. As at 30 June 2021, the Group did not have any borrowing (31 December 2020: Nil). Hence, as at 30 June 2021, the gearing ratio was Nil (31 December 2020: Nil). The Group's working capital requirements were mainly financed by internal resources.

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 2021 (31 December 2020: Nil).

CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 30 June 2021 (31 December 2020: Nil).

CAPITAL COMMITMENTS

The Group had no significant outstanding capital commitment as at 30 June 2021 (31 December 2020: Nil).

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: 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 14 to the Listing Rules. During the year ended 30 June 2021 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 10 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 2021.

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 2021.

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 Mr. CHEUNG Ting Pong, Ms. FU Ling and Ms. XIE Yanbin.

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 2021. The unaudited condensed consolidated financial statements for the six months ended 30 June 2021 were approved and authorised for issue by Directors on 31 August 2021.

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
HUI Kee Fung
Chairman

Hong Kong, 31 August 2021

As at the date of this announcement, the Board of Directors of the Company comprises Mr. HUI Kee Fung and Mr. LIANG Zhichao as executive Directors; and Mr. CHEUNG Ting Pong, Ms. XIE Yanbin and Ms. FU Ling as independent non-executive Directors.