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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 2022

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 2022, together with the comparative figures for the six months ended 30 June 2021 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2022

		Six months ended 30 June	
	Notes	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Revenue	4	108,138	63,506
Cost of sales		<u>(84,950)</u>	<u>(48,874)</u>
Gross profit		23,188	14,632
Other revenue and other gains	5	250	607
Reversal of allowance for expected credit losses		2,200	–
Administrative expenses		(12,505)	(11,208)
Finance costs	6	<u>(2,697)</u>	<u>(89)</u>
Profit before taxation	7	10,436	3,942
Taxation	8	<u>(2,555)</u>	<u>–</u>
Profit for the period		<u>7,881</u>	<u>3,942</u>
Profit for period attributable to:			
Owners of the Company		6,322	3,853
Non-controlling interests		<u>1,559</u>	<u>89</u>
		<u>7,881</u>	<u>3,942</u>
Earnings per share attributable to the owners of the Company			
Basic and diluted (<i>HK cents</i>)	10	<u>1.09</u>	<u>0.64</u>

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2022

	Six months ended 30 June	
	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Profit for the period	<u>7,881</u>	<u>3,942</u>
Other comprehensive (loss)/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>(7,759)</u>	<u>1,097</u>
Other comprehensive (loss)/income for the period	<u>(7,759)</u>	<u>1,097</u>
Total comprehensive income for the period	<u>122</u>	<u>5,039</u>
Total comprehensive (loss)/income for the period attributable to:		
Owners of the Company	(1,306)	4,620
Non-controlling interests	<u>1,428</u>	<u>419</u>
	<u>122</u>	<u>5,039</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

		As at 30 June 2022	As at 31 December 2021
	<i>Notes</i>	<i>HK\$'000</i> (Unaudited)	<i>HK\$'000</i> (Audited)
Non-current assets			
Property, plant and equipment		30,459	33,593
Right-of-use assets		1,126	1,493
		<hr/> 31,585	<hr/> 35,086
Current assets			
Inventories		163,953	121,554
Loan receivables	11	3,011	65,672
Trade receivables	12	54,755	13,696
Contract assets		5,175	3,382
Deposits, prepayments and other receivables	13	50,293	55,900
Income tax recoverable		–	719
Cash and bank balances		6,610	21,920
		<hr/> 283,797	<hr/> 282,843
Current liabilities			
Trade payables	14	23,028	18,606
Other borrowing		40,000	40,000
Contract liabilities		657	6,295
Lease liabilities		575	560
Accrued expenses and other payables	15	5,562	7,174
Income tax payable		850	355
		<hr/> 70,672	<hr/> 72,990
Net current assets		<hr/> 213,125	<hr/> 209,853
Total assets less current liabilities		<hr/> 244,710	<hr/> 244,939
Non-current liability			
Lease liabilities		626	977
Net assets		<hr/> 244,084	<hr/> 243,962

	As at 30 June 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Capital and reserves		
Share capital	7,200	7,200
Reserves	<u>233,559</u>	<u>234,865</u>
Equity attributable to owners of the Company	240,759	242,065
Non-controlling interests	<u>3,325</u>	<u>1,897</u>
Total equity	<u><u>244,084</u></u>	<u><u>243,962</u></u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2022

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 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 2022 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 2022 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 2022 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 2021.

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 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Costs of Fulfilling a Contract
Annual Improvements to HKFRSs	Annual Improvements to HKFRSs 2018–2020

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	
	2022	2021
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Construction and ancillary services	42,560	59,174
Financial service	337	2,410
Consumer goods business	65,241	1,922
	108,138	63,506
Timing of revenue recognition:		
Over time	42,897	61,584
At a point in time	65,241	1,922
	108,138	63,506

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 2022				
Segment revenue	42,560	337	65,241	108,138
Segment profit/(loss)	6,399	(1,299)	6,924	12,024
Unallocated corporate income				48
Unallocated corporate expense				(1,636)
Profit before taxation				10,436
Taxation				(2,555)
Profit for the period				7,881
	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	59,174	2,410	1,922	63,506
Segment profit	5,069	1,128	298	6,495
Unallocated corporate income				–
Unallocated corporate expense				(2,553)
Profit before taxation				3,942
Taxation				–
Profit for the period				3,942

Segment profit/(loss) 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	
	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Hong Kong	42,897	61,584
PRC	65,241	1,922
	<u>108,138</u>	<u>63,506</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 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
	Hong Kong	1,168
PRC	30,417	33,539
	<u>31,585</u>	<u>35,086</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	
	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Customer A	–	57,704
Customer B [#]	10,284	N/A

[#] The revenue for the six months ended 30 June 2022 no longer contributes over 10% of the total revenue of the Group when compared to the corresponding period in 2021.

5. OTHER REVENUE AND OTHER GAINS

	Six months ended 30 June	
	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
Other revenue		
Bank interest income	1	4
Other operating income	<u>249</u>	<u>603</u>
Total	<u><u>250</u></u>	<u><u>607</u></u>

6. FINANCE COST

	Six months ended 30 June	
	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
Interest on other borrowing	2,668	–
Interest on lease liabilities	<u>29</u>	<u>89</u>
	<u><u>2,697</u></u>	<u><u>89</u></u>

7. PROFIT BEFORE TAXATION

	Six months ended 30 June	
	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
Profit before taxation has been arrived at after charging:		
Directors' emoluments	300	180
Salaries, wages and other benefits (excluding directors' emoluments)	2,657	5,310
Pension scheme contributions (excluding directors' emoluments)	<u>108</u>	<u>111</u>
	<u><u>3,065</u></u>	<u><u>5,601</u></u>
Depreciation of property, plant and equipment	14	18
Depreciation of right-of-use assets	<u>367</u>	<u>334</u>

8. TAXATION

	Six months ended 30 June	
	2022	2021
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Current tax:		
Hong Kong Profit Tax		
– Under-provision in previous year	829	–
PRC Corporate Income Tax (“CIT”)		
– Current income tax	1,726	–
	<hr/>	<hr/>
Current tax expense	2,555	–
	<hr/> <hr/>	<hr/> <hr/>

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 2021: 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 2021: 25%).

9. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

10. EARNINGS PER SHARE

The calculation of the basic earnings per share amount is based on the profit for the period attributable to the owners of the Company and the weighted average number of ordinary shares in issue of 720,000,000 (six months ended 30 June 2021: 600,000,000).

The calculation of basic and diluted earnings per share amounts are based on:

	Six months ended 30 June	
	2022	2021
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit		
Profit attributable to the owners of		
the Company, used in the basic and diluted earnings per share		
calculation	7,881	3,853
	<hr/> <hr/>	<hr/> <hr/>

Diluted earnings per share for the six months ended 30 June 2021 and 2022 were the same as the basic earnings per share as there were no potential dilutive ordinary shares in existence during the periods.

11. LOAN RECEIVABLES

	As at 30 June 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Loan receivables:		
– Within one year	11,749	76,663
Less: Allowance for expected credit losses	<u>(8,738)</u>	<u>(10,991)</u>
	<u>3,011</u>	<u>65,672</u>
Carrying amount analysed for reporting purpose:		
– Current assets	<u>3,011</u>	<u>65,672</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 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Trade receivables	54,843	13,749
Less: Allowance for expected credit losses	<u>(88)</u>	<u>(53)</u>
	<u>54,755</u>	<u>13,696</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 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Current to 30 days	38,774	12,154
31–60 days	9,568	1,595
61–90 days	<u>6,501</u>	<u>–</u>
	<u>54,843</u>	<u>13,749</u>

13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	As at 30 June 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Deposits	429	386
Prepayments	46,233	50,952
Other receivables	7,903	8,835
	<hr/>	<hr/>
	54,565	60,173
Less: Allowance for expected credit losses	(4,272)	(4,273)
	<hr/>	<hr/>
	50,293	55,900
	<hr/> <hr/>	<hr/> <hr/>

14. TRADE PAYABLES

	As at 30 June 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Trade payables	23,028	18,606
	<hr/> <hr/>	<hr/> <hr/>

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

	As at 30 June 2022 HK\$'000 (Unaudited)	As at 31 December 2021 HK\$'000 (Audited)
Current to 30 days	22,370	18,271
31–60 days	478	272
61–90 days	126	18
Over 90 days	54	45
	<hr/>	<hr/>
	23,028	18,606
	<hr/> <hr/>	<hr/> <hr/>

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 2022 <i>HK\$'000</i> (Unaudited)	As at 31 December 2021 <i>HK\$'000</i> (Audited)
Accrued expenses	3,476	6,524
Interest payable	1,473	–
Other payables	613	650
	<u>5,562</u>	<u>7,174</u>

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

During the six months ended 30 June 2022 (the “**Period**”), the revenue of the Group increased by 70.2% to approximately HK\$108.1 million (six months ended 30 June 2021: approximately HK\$63.5 million) and the overall gross profit of the Group increased by 58.9% to approximately HK\$23.2 million (six months ended 30 June 2021: approximately HK\$14.6 million). The Group recorded a profit for the Period of approximately HK\$7.9 million, as compared to a gain of approximately HK\$4.0 million for the six months ended 30 June 2021.

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 2022		Six months ended 30 June 2021	
	<i>HK\$’000</i>	%	<i>HK\$’000</i>	%
	(Unaudited)		(Unaudited)	
Construction and ancillary services	42,560	39.4	59,174	93.2
Financial services	337	0.3	2,410	3.8
Consumer goods business	65,241	60.3	1,922	3.0
Revenue	<u>108,138</u>	<u>100.0</u>	<u>63,506</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 decreased by 28.0% to approximately HK\$42.6 million (six months ended 30 June 2021: approximately HK\$59.2 million). The decrease in revenue from this segment was mainly due to the decrease 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\$0.3 million (six months ended 30 June 2021: HK\$2.4 million). As at 30 June 2022, the gross loans and interest receivable amounted to HK\$11.7 million (31 December 2021: HK\$76.7 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 60.3% of our total revenue amounted to approximately HK\$65.2 million (six months ended 30 June 2021: approximately HK\$1.9 million).

ADMINISTRATIVE EXPENSES

The administrative expenses increased by approximately HK\$1.3 million from approximately HK\$11.2 million for the six months ended 30 June 2021 to approximately HK\$12.5 million for the six months ended 30 June 2022. This was mainly attributable to the increase in the operating expenses for the Period.

PROFIT FOR THE PERIOD

The Group recorded the profit of approximately HK\$7.9 million for the Period as compared to the gain of approximately HK\$4.0 million for the six months ended 30 June 2021.

PROSPECT

In the first half of 2022, 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 will continue to proactively seek 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 2022, the Group had 65 employees (31 December 2021: 69) 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 approximately HK\$3.1 million (six months ended 30 June 2021: approximately HK\$5.6 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 2022, the Group had total cash and bank balances of approximately HK\$6.6 million (31 December 2021: approximately HK\$21.9 million) mainly denominated in Hong Kong dollars.

The Group continued to maintain a healthy liquidity position. As at 30 June 2022, the Group had net current assets of approximately HK\$213.1 million (31 December 2021: approximately HK\$209.9 million). The Group had current ratio of approximately 4.0 times as at 30 June 2022 compared to that of approximately 3.9 times as at 31 December 2021.

The gearing ratio of the Group is defined and calculated by total of interest-bearing bank and other borrowings and convertible bond divided by total assets. As at 30 June 2022, the gearing ratio was approximately 16.4 (31 December 2021: 16.4). 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 2022 (31 December 2021: Nil).

CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 30 June 2022 (31 December 2021: Nil).

CAPITAL COMMITMENTS

The Group had no significant outstanding capital commitment as at 30 June 2022 (31 December 2021: Nil).

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: 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 2022 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 2022.

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 2022.

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, Mr. ZHEN Jian 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 2022.

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 2022.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim report of the Company for the six months ended 30 June 2022 containing all the applicable information required by the Listing Rules will be published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (<http://www.hopelife.hk/>). The printed copies of the interim report will be dispatched to the Shareholders in due course.

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

Hong Kong, 31 August 2022

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, Ms. XIE Yanbin and Mr. ZHEN Jian as independent non-executive Directors.