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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)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO AN ENTITY

Reference is made to the announcement of the Company (the “**Announcement**”) dated 18 December 2020 in relation to the discloseable transaction on the part of the Company in relation to the entering into of the Loan Agreement. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The director of the Borrower met the director of the Company in a business event. They then kept in touch for potential cooperation opportunities leading to the entering into of the Loan Agreement. To the knowledge of the Company, the Borrower is engaged in property development. Based on the understandings of the Company, the Borrower and the Guarantor jointly develop a large-scale real estate project in Samoa, whereas the Guarantor will provide land and the Borrower will be responsible for the relevant construction works.

Based on the information available to the Company, the Guarantor is owned as to 47% by Trinity Force Investments Limited, as to 33% by LIN Meiling and as to 20% by Lanselota POLU, which are Independent Third Parties.

The Directors have performed the following works for assessment on the credit risks of the entering into of the Loan Agreement:

- (1) The Group has obtained independent credit and background reports on the Guarantor and the ultimate beneficial owner of the Borrower, which did not reveal any default by the Borrower and the Guarantor in the past.
- (2) The Group has also obtained the independent valuation report on the lands in Samoa held by the Guarantor, which indicates the fair value of the lands are significant higher than the Loan amount.
- (3) The Directors reviewed the business plan in relation to the real estate project to be jointly developed by the Borrower and the Guarantor, which is expected to bring sufficient returns to the Borrower and the Guarantor.

Based on such reports and background searches, the Company considers that the credit risk relating to the entering into of the Loan Agreement is relatively low.

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

Hong Kong, 31 December 2020

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. LU Zhuohui, Ms. XIE Yanbin and Ms. FU Ling as Independent Non-executive Directors.