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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on preliminary review of management accounts of the Group, the Group expects to record a net loss not less than HKD6 million for the year ended 31 December 2020 as compared to the net profit amounted to HKD8.2 million for the year ended 31 December 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Hope Life International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review of management accounts of the Group, the Group expects to record a net loss not less than HKD6 million for the year ended 31 December 2020 as compared to the net profit amounted to HKD8.2 million for the year ended 31 December 2019.

Based on the relevant information currently available to the Company, the Board considers that the expected turnaround from net profit to net loss of the Group was mainly due to the increase in cost of sales and the increase in allowance for expected credit losses of the Group in the year ended 31 December 2020 and also the absence of gain from disposal of subsidiaries in the year ended 31 December 2019.

The information contained in this announcement is only based on preliminary review of the unaudited management accounts of the Group and the information currently available to the Board subject to finalization and necessary adjustments, which has not been confirmed nor audited by the Company's auditor and has not been reviewed by the audit committee of the Company. The annual results announcement for the year ended 31 December 2020 is expected to be released on or around 19 March 2021.

Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.

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

Hong Kong, 5 March 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.