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8088 Investment Holdings Limited

八零八八投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by 8088 Investment Holdings Limited (the “**Company**”, and, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 12 March 2021, 19 March 2021, 3 May 2021, 6 July 2021, 15 July 2021 and 15 October 2021; and (ii) the announcement of the Company dated 19 July 2021 in relation to the resumption guidance (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Group is principally engaged in the business of strategic investment and outbound digital marketing solution business.

As disclosed in the announcement of the Company dated 19 July 2021, the Stock Exchange has set out the following resumption guidance for the Company (the “**Resumption Condition**”):

- demonstrate its compliance with GEM Listing Rule 17.26

* For identification purposes only

The Company is currently taking appropriate steps to fulfill the Resumption Condition. The Group will continue to review its existing businesses and its financial position from time to time and is committed to improving the existing business operations and identifying potential business to expand its source of income in order to maximise the return to the Shareholders. As disclosed in the third quarterly results announcement of the Company published on 5 November 2021, the Group's unaudited total revenue for the nine months ended 30 September 2021 amounted to approximately HK\$18,488,000 (same period in 2020: HK\$3,506,000), which represented an increase of approximately 4.3 times compared with the corresponding period in 2020. The Group recorded an unaudited loss before taxation of approximately HK\$24,855,000 for the nine months ended 30 September 2021 (same period in 2020: HK\$68,102,000), representing a decrease of loss of approximately 64% compared with the corresponding period in 2020. The Company also recorded an unaudited loss attributable to owners of the Company of approximately HK\$24,763,000 for the nine months ended 30 September 2021 (same period in 2020: HK\$67,558,000), representing a decrease of loss of approximately 63% compared with the corresponding period in 2020.

As the Board has been closely monitoring the market trends and observed the growth in outbound digital marketing industry in the People's Republic of China (the "PRC") over the years, the Group has therefore focused its resources on expanding into outbound digital marketing solutions and customised marketing solutions business in the PRC and overseas and will continue the Group's expansion in this business in the future. Despite the Group having recorded a substantial increase in its turnover and decrease in loss for the nine months ended 30 September 2021, the prolonged impact of COVID-19 pandemic (especially the recent spread of Omicron) may still affect the future growth of this business.

The Company is expected to publish the audited consolidated annual results of the Group for the year ended 31 December 2021 on or before 31 March 2022.

Further announcement(s) will be made by the Company on the progress of the resumption as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

The Directors wish to emphasise that notwithstanding the suspension of trading of the Shares on GEM, the Company has complied, and will continue to comply, with its continuing obligations under the GEM Listing Rules, including but not limited to the rules applying to notifiable and/or connected transactions and the publication of periodic financial results and reports, and the inside information required to be disclosed under Part XIVA of the SFO.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 16 July 2021 and will remain suspended until further notice.

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

By Order of the Board
8088 Investment Holdings Limited
Chan Suet Ngan
Executive Director

Hong Kong, 14 January 2022

As at the date of this announcement, the Directors are:

Executive Directors: Chan Suet Ngan and Hu Kenneth

Independent Non-Executive Directors: Yuen Kwok On, Yau Chung Hang and Ip Wing Wai

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.8088inc.com.