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CHINA HONGBAO HOLDINGS LIMITED

中國紅包控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

REDUCTION OF LOSS

This announcement is published by China Hongbao Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary unaudited consolidated management accounts of the Group and information currently available, the Group is expected to achieve a reduction in its after-tax loss from approximately HK\$19 million for year ended 31 March 2023 to ranging from approximately HK\$2 million to approximately HK\$5 million for the year ended 31 March 2024. The Board considered that the reduction in net loss was mainly attributable to the recognition of gain on disposal of certain subsidiaries of approximately HK\$17 million and the improvement of operation in internet services segment for the year ended 31 March 2024.

The Company is still in the process of finalising the consolidated results of the Group for the year ended 31 March 2024. The information contained in this announcement is based on the preliminary assessment of the Board based on the information currently available, including the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 which has not been audited or reviewed by the Company’s auditors and the audit committee of the Board, and is subject to possible adjustments upon further review. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2024, which is expected to be published on 25 June 2024.

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

By order of the Board
China Hongbao Holdings Limited
Cheng Jun
Chairman and Executive Director

Hong Kong, 18 June 2024

As at the date of this announcement, the Board comprises Mr. Cheng Jun and Mr. Yu Hua as executive Directors; and Mr. Chow Chun To, Dr. Cheung Ka Yue and Ms. Wong Chi Yan as independent non-executive Directors.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.quantongkonggu.com.