Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

INSIDE INFORMATION — THIRD SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO TEMPORARY SUSPENSION OF OPERATION OF THE COMPANY'S SUBSIDIARY AND WINDING UP PETITION AGAINST A SUBSIDIARY

This announcement is made by China Hongbao Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.27(1)(b) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**").

Reference is made to the announcements of the Company dated 3 September 2025, 24 October 2025 and 6 November 2025 (collectively, the "**Announcements**") in relation to temporary suspension of the Group's construction business following the suspension of operation of the Company's subsidiary, Ambitious Achievement New Materials Holding Limited ("**Ambitious Achievement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Group received a letter from the Official Receiver's Office dated 27 November 2025, which revealed that Riverchain One Limited (i.e. the Creditor) (the "**Petitioner**") served a winding-up petition against Ambitious Achievement in the High Court of Hong Kong (the "**High Court**") under Companies (Winding-Up) Proceedings No. 683 of 2025 pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the "**Petition**") on 3 November 2025. The Petition is scheduled to be heard by the Court on 7 January 2026.

As set out in the Announcement dated 24 October 2025, the Petitioner alleged that Ambitious Achievement was unable to pay the sum of approximately HK$2.4 million allegedly due and owing to the Petitioner, comprising the principal loan amount, accrued and default interest and costs incurred by the Petitioner in relation to two outstanding loans granted by the Petitioner to Ambitious Achievement. For details of the two outstanding loans, please refer to the Announcement dated 24 October 2025.

Ambitious Achievement is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in construction business. As the assets and revenue of Ambitious Achievement as at/for the year ended 31 March 2025 represented more than 5% of the audited consolidated total assets and total revenue of the Group as at/for the year ended 31 March 2025, respectively, Ambitious Achievement is considered as a major subsidiary of the Company for the purpose of Rule 17.27(2) of the GEM Listing Rules.

As at the date of this announcement, the Board is considering the Petition and is seeking professional advice thereon. The filing of the Petition does not represent the winding-up of Ambitious Achievement by the Petitioner. No winding-up order has been granted by the High Court to wind up Ambitious Achievement as at the date of this announcement.

On 25 November 2025, the Company issued a statutory demand to Ambitious Achievement pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) in the amount of approximately HK$25.1 million (the "**Company's Statutory Demand**"), which relates to the outstanding balance of various interest-free loans advanced by the Company to Ambitious Achievement repayable on demand.

As set out in the Announcement dated 3 September 2025, the Group's lost of contact with Mr. Ng, a director of Ambitious Achievement, has led to the Temporary Suspension of Construction Business. Given that Ambitious Achievement represents the whole construction segment of the Group, the Board cautions that the Petition may have an adverse impact on the Group's operations and financial position if Ambitious Achievement is unable to successfully defend or resolve the Petition. Notwithstanding that, as mentioned in the Announcement dated 24 October 2025, the Group may, where appropriate, resume its construction business through subsidiaries other than Ambitious Achievement. The Company has also appointed an internal control review consultant to conduct an independent internal control review on the Group, including internal control review to identify underlying causes of the Temporary Suspension of Construction Business. The Board will closely evaluate the measures to mitigate the potential impact of the Petition on the Group's overall business operations.

The Company will keep its shareholders and potential investors informed of any significant further development on the Petition and the Company's Statutory Demand and will make further announcement(s) as and when appropriate in accordance with the GEM Listing Rules.

Shareholders of the Company 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, 10 December 2025

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, Professor 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.