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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)

VOLUNTARY ANNOUNCEMENT – EXECUTION OF DEED OF DEBT WAIVER

The board (the "**Board**") of directors (the "**Director(s)**") of China Hongbao Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that, after trading hours on 27 March 2026, the Company and Mr. Cheng Jun ("**Mr. Cheng**"), an executive Director and a shareholder holding approximately 18.89% of the issued shares of the Company, executed a deed of debt waiver (the "**Deed of Debt Waiver**"), pursuant to which Mr. Cheng irrevocably and unconditionally waived debt in the aggregate amount of approximately HK$20.1 million owed to him by the Company (including the principal amount and the related accrued interests (if any)) .

The Board considers that the execution of the Deed of Debt Waiver is in the interests of the Company and its shareholders as a whole, and will enhance the financial position of the Group.

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, 27 March 2026

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, Ms. Lau Wai Hing and Professor Cheung Ka Yue as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.hongbao8316.com.