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Health and Happiness (H&H) International Holdings Limited

健合(H&H)國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

BUSINESS UPDATE ARRANGEMENT OF LOAN FACILITY

This announcement is made by the board of directors (the “**Board**”) of Health and Happiness (H&H) International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis to keep shareholders of the Company and potential investors informed of the latest business development of the Group.

The Board would like to inform shareholders of the Company and potential investors that as part of its strategy to optimize its capital structure, it has been in discussion and negotiation with China Construction Bank Corporation Guangzhou Development District Branch (the “**Bank**”) for obtaining a new term loan facility from the Bank. The Board is pleased to announce that it has been informed by the Bank that it has completed its internal approval procedures for granting a loan facility (the “**Loan Facility**”) with a principal amount of RMB500,000,000 for a term of 30 months to Health and Happiness (China) Limited, which is one of the subsidiaries of the Company. The Company expects that a loan agreement will be entered into between the Bank and the Group before the end of June 2023 in respect of the Loan Facility. Further announcement in this regard will be made as and when appropriate.

No definitive legally binding agreement in respect of the Loan Facility has been entered into as of the date of this announcement. The Loan Facility may or may not materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, 18 May 2023

As at the date of this announcement, the executive directors of the Company are Mr. Luo Fei and Mr. Wang Yidong; the non-executive directors of the Company are Mrs. Laetitia Albertini, Dr. Zhang Wenhui and Mr. Luo Yun; and the independent non-executive directors of the Company are Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Professor Ding Yuan.