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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. Reference is made to the announcement (the “**Previous Update**”) of the Company dated 18 May 2023. Unless otherwise stated, terms defined in the Previous Update shall have the same meanings when used in this announcement.

Further to the Previous Update, the Board is pleased to announce that on 25 May 2023, Health and Happiness (China) Limited (“**H&H China**”), a wholly-owned subsidiary of the Company, has entered into an RMB working capital loan agreement with China Construction Bank Corporation Guangzhou Development District Branch (i.e. the Bank), pursuant to which the Bank agreed to lend to H&H China an unsecured term loan (the “**Loan**”) in the principal amount of RMB500,000,000 for a term of 30 months commencing from 30 May 2023, to be utilized for working capital purposes.

The Board considers that the terms of the Loan are fair and reasonable and are normal commercial terms. As the Loan will provide the Group with additional liquidity for the operation and development of its businesses and hence flexibility in its capital management, amid recent volatility in international financial markets, the Board is of the view that the Loan is in the interest of the Company and its shareholders as a whole.

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

Hong Kong, 29 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.