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HANG PIN LIVING TECHNOLOGY COMPANY LIMITED

杭品生活科技股份有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1682)

INSIDE INFORMATION – UPDATE ON LITIGATION

This announcement is made by Hang Pin Living Technology Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of the inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made the announcements of the Company dated 2 September 2020, 25 September 2020, 8 February 2021 and 23 April 2021 in relation to the litigation (the “**Announcements**”). Unless otherwise defined, terms defined in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 2 September 2020, pursuant to one of the First Instance Judgments, it was ruled that, among others, (i) the Borrowers shall repay principal loan amount of the loans in the sum of RMB38.0 million, together with interests; and (ii) despite it is ruled that the guarantees involving the Company were invalid, the Company shall be liable for 50% of the liabilities under (i) that the Borrowers fail to repay to the Lender and the Company is entitled to compensation from the Borrowers. (the “**PRC Judgment**”)

On 25 August 2023, the Company received an order (the “**Order**”) in relation to an application to the Court of First Instance of the High Court (the “**High Court**”) of the Hong Kong Special Administrative Region to register the PRC Judgement under the Mainland Judgement (Reciprocal Enforcement) Ordinance (Chapter 597 of the Laws of Hong Kong) (the “**MJREO**”) under High Court Miscellaneous Proceedings Action No. 647 of 2022, whereby it was ordered (a) the PRC Judgment be entered into as a judgment in the High Court under the MJREO for the payment of total sum of approximately RMB48.4 million (equivalent to approximately HK\$52.6 million) by the Company (the “**Registration**”); and (b) the Company be at liberty to apply to set aside the Registration within 30 days from the date of service of the notice of Registration and execution upon the said judgments will not be issued until after the expiration of that period or any extension of that period granted by the court; or if an application be made to set aside the Registration until such application has been disposed of.

As at the date of this announcement, the Company is in the process of seeking legal advice in relation to the Order and the Registration including but not limited to whether to make an application to set aside the Registration. Further announcements will be made by the Company as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the board of Directors of

Hang Pin Living Technology Company Limited
Lam Kai Yeung
Chief Executive Officer & Executive Director

Hong Kong, 29 August 2023

As at the date of this announcement, the Board comprises Mr. Lam Kai Yeung and Mr. Situ Shilun as executive Directors; Dr. Lam Lee G, Mr. Chan Kin and Mr. Chau Chi Yan Benny as independent non-executive Directors.