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HOPE LIFE INTERNATIONAL HOLDINGS LIMITED

曠逸國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1683)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board (the “**Board**”) of directors (the “**Directors**”) of Hope Life International Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively referred hereafter as the “**Group**”) for the six months ended 30 June 2026, together with the comparative figures for the six months ended 30 June 2025 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
		HK\$'000	HK\$'000
	Notes	(Unaudited)	(Unaudited)
Revenue	4	119,935	124,144
Cost of sales		<u>(92,559)</u>	<u>(95,980)</u>
Gross profit		27,376	28,164
Other income	5	15	1
Impairment losses under expected credit losses		(728)	(1,321)
Administrative and selling and distribution expenses		(16,247)	(17,042)
Finance costs	6	<u>(1,835)</u>	<u>(7,569)</u>
Profit before taxation	7	8,581	2,233
Taxation	8	<u>(3,025)</u>	<u>(2,939)</u>
Profit/(loss) for the period		<u>5,556</u>	<u>(706)</u>
Profit/(loss) for period attributable to:			
Owners of the Company		2,919	(3,351)
Non-controlling interests		<u>2,637</u>	<u>2,645</u>
		<u>5,556</u>	<u>(706)</u>
Earnings/(loss) per share attributable to the owners of the Company	10		
Basic and diluted (<i>HK cents</i>)		<u>0.16</u>	<u>(0.25)</u>

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit/(loss) for the period	<u>5,556</u>	<u>(706)</u>
Other comprehensive income for the period, net of income tax:		
<i>Item that may be classified subsequently to profit or loss:</i>		
Exchange differences on translating of financial statements of foreign operations	<u>15,629</u>	<u>5,758</u>
Total comprehensive income for the period	<u>21,185</u>	<u>5,052</u>
Total comprehensive income for the period attributable to:		
Owners of the Company	20,761	2,044
Non-controlling interests	<u>424</u>	<u>3,008</u>
	<u>21,185</u>	<u>5,052</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		As at 30 June 2026 <i>HK\$'000</i> (Unaudited)	As at 31 December 2025 <i>HK\$'000</i> (Audited)
	<i>Notes</i>		
Non-current assets			
Property, plant and equipment		26,543	27,333
Right-of-use assets		22,320	21,970
		<u>48,863</u>	<u>49,303</u>
Current assets			
Inventories		167,232	168,834
Trade receivables	12	142,250	129,380
Contract assets		61,473	38,867
Deposits, prepayments and other receivables	13	160,316	170,814
Cash and bank balances		66,137	64,470
		<u>597,408</u>	<u>572,365</u>
Current liabilities			
Trade payables	14	8,869	7,856
Other borrowing		48,104	47,903
Contract liabilities		435	435
Lease liabilities		175	292
Accrued expenses and other payables	15	33,835	31,080
Income tax payable		497	931
		<u>91,915</u>	<u>88,497</u>
Net current assets		<u>505,493</u>	<u>483,868</u>
Total assets less current liabilities		<u>554,356</u>	<u>533,171</u>
Net assets		<u><u>554,356</u></u>	<u><u>533,171</u></u>

	As at 30 June 2026 <i>HK\$'000</i> (Unaudited)	As at 31 December 2025 <i>HK\$'000</i> (Audited)
Capital and reserves		
Share capital	37,525	37,325
Reserves	<u>501,882</u>	<u>481,321</u>
Equity attributable to owners of the Company	539,407	518,646
Non-controlling interests	<u>14,949</u>	<u>14,525</u>
Total equity	<u><u>554,356</u></u>	<u><u>533,171</u></u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL INFORMATION

Hope Life International Holdings Limited (the “**Company**”) was incorporated in Cayman Islands on 19 January 2015 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is located at Office 2803, 28th Floor, Tower 1, Admiralty Centre, No. 18 Harcourt Road, Hong Kong.

The Company had its primary listing on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 September 2015.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred hereafter as the “**Group**”) are principally engaged in construction and ancillary services which include design, fitting-out, decoration, alteration and addition, construction and other related businesses, financial services and consumer goods business.

The condensed consolidated financial statements for the six months ended 30 June 2026 are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company. All values are rounded to the nearest thousand except when otherwise stated.

2. BASIS OF PREPARATION

The condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The condensed consolidated financial statements for the six months ended 30 June 2026 do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2025.

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The Group has applied the following amendments to HKFRSs issued by the HKICPA to these financial statements for the current accounting period:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The amendments did not have any significant impact on the Group’s unaudited condensed consolidated financial statements.

4. REVENUE AND SEGMENT INFORMATION

The executive directors of the Company, being the chief decision-makers for operations, review the Group's internal reporting in order to assess performance and allocate resources. Information reported to the chief operating decision marker, for the purpose of resources allocation and performance assessment, focuses on the types of goods or services delivered or provided.

The Group has three reportable segments under HKFRS 8 are as follows:

- (a) Construction and ancillary services – design, fitting-out, decoration, alteration and addition, construction and other related businesses.
- (b) Consumer goods business – production and sales of food and beverage products.

An analysis of revenue is as follows:

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Construction and ancillary services	22,605	29,116
Consumer goods business	97,330	95,028
	119,935	124,144
Timing of revenue recognition:		
Over time	22,605	29,116
At a point in time	97,330	95,028
	119,935	124,144

Segment revenue and results

	Construction and ancillary services HK\$'000 (Unaudited)	Consumer goods business HK\$'000 (Unaudited)	Total HK\$'000 (Unaudited)
For the six months ended 30 June 2026			
Segment revenue	22,605	97,330	119,935
Segment profit	355	10,835	11,190
Unallocated corporate expense			(2,609)
Profit before taxation			8,581
Taxation			(3,025)
Profit for the period			5,556

	Construction and ancillary services <i>HK\$'000</i> (Unaudited)	Consumer goods business <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
For the six months ended 30 June 2025			
Segment revenue	<u>29,116</u>	<u>95,028</u>	<u>124,144</u>
Segment (loss)/profit	<u>(1,040)</u>	<u>7,902</u>	6,862
Unallocated corporate expense			<u>(4,629)</u>
Profit before taxation			2,233
Taxation			<u>(2,939)</u>
Loss for the period			<u>(706)</u>

Segment profit represent the profit earned by or loss from each segment without allocation of unallocated corporate income and unallocated corporate expenses. This is the measure reported to the chief operating decision makers for the purposes of resource allocation and performance assessment.

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the period.

Geographical information

The Group's operations are located in Hong Kong and People's Republic of China (the "PRC").

The Group's geographical segments are classified according to the location of customers. There are two customer-based geographical segments. Segment revenue from external customers by the location of customers during the period is as follows:

Revenue from external customers

	Six months ended 30 June	
	2026 <i>HK\$'000</i> (Unaudited)	2025 <i>HK\$'000</i> (Unaudited)
Hong Kong	22,605	29,116
PRC	<u>97,330</u>	<u>95,028</u>
	<u>119,935</u>	<u>124,144</u>

The Group's geographical segments are also classified by the location of assets, information about its non-current assets by geographical location are detailed below:

Non-current assets*

	As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
Hong Kong	112	281
PRC	48,751	49,022
	48,863	49,303

Information about major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Customer A	12,418	14,525

5. OTHER INCOME

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Other income		
Bank interest income	15	1
Total	15	1

6. FINANCE COST

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Interest on other borrowing	1,751	7,568
Interest on lease liabilities	84	1
	1,835	7,569

7. PROFIT BEFORE TAXATION

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit before taxation has been arrived at after charging:		
Directors' emoluments	825	622
Salaries, wages and other benefits (excluding directors' emoluments)	778	4,352
Pension scheme contributions (excluding directors' emoluments)	32	157
	<u>1,635</u>	<u>5,131</u>
Depreciation of property, plant and equipment	1,787	1,913
Depreciation of right-of-use assets	<u>454</u>	<u>297</u>

8. TAXATION

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Current tax:		
Hong Kong Profit Tax		
– Under-provision in previous year	–	–
PRC Corporate Income Tax (“CIT”)		
– Current income tax	<u>3,025</u>	<u>2,939</u>
Current tax expense	<u>3,025</u>	<u>2,939</u>

Under the two-tier profits tax rates regime, the first HK\$2 million of profits of the qualifying group entities will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%.

The Group considered the amount involved upon implementation of the two-tier profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong Profits Tax has been provided at the rate of 16.5% (six months ended 30 June 2025: 16.5%) on the estimated assessable profits for the period.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Island (“BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI during the period.

The subsidiary of the Group established in the PRC is subject to PRC CIT on its taxable income tax at an income tax rate of 25% (six months ended 30 June 2025: 25%).

9. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

10. (LOSS)/EARNINGS PER SHARE

The calculation of the basic earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to the owners of the Company and the weighted average number of ordinary shares in issue of 1,866,240,000 (six months ended 30 June 2025: 1,347,840,000).

The calculation of basic and diluted earnings/(loss) per share amounts are based on:

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit/(loss)		
Profit/(loss) attributable to the owners of the Company, used in the basic and diluted (loss)/earnings per share calculation	2,919	(3,351)
Earnings/(loss) per share		
Basic and diluted	0.16	(0.25)

Diluted earnings/(loss) per share for the six months ended 30 June 2025 and 2026 were the same as the basic earnings/(loss) per share as there were no potential dilutive ordinary shares in existence during the periods.

11. TRADE RECEIVABLES

	As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
Trade receivables	147,791	134,196
Less: Allowance for expected credit losses	(5,588)	(4,860)
Trade receivables, net	142,203	129,336
Bill receivables	47	44
	142,250	129,380

The Group's credit term with its customers is, in general, 7 to 45 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

The aging analysis of the trade receivables, net of allowance for expected credit losses, based on the invoice date, are as follows:

	As at 30 June 2026 <i>HK\$'000</i> (Unaudited)	As at 31 December 2025 <i>HK\$'000</i> (Audited)
Current to 30 days	67,509	61,420
31–60 days	32,687	23,955
61–90 days	30,709	10,925
91–180 days	11,249	35,463
Over 180 days	5,637	2,433
	<u>147,791</u>	<u>134,196</u>

12. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	As at 30 June 2026 <i>HK\$'000</i> (Unaudited)	As at 31 December 2025 <i>HK\$'000</i> (Audited)
Deposits	418	324
Prepayments	157,869	168,395
Other receivables	457	460
VAT recoverable	1,572	1,635
	<u>160,316</u>	<u>170,814</u>

13. TRADE PAYABLES

	As at 30 June 2026 <i>HK\$'000</i> (Unaudited)	As at 31 December 2025 <i>HK\$'000</i> (Audited)
Trade payables	<u>8,869</u>	<u>7,856</u>

The aging analysis of trade payables, based on the invoice date are as follows:

	As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
Current to 30 days	<u>8,869</u>	<u>7,856</u>
	<u>8,869</u>	<u>7,856</u>

The credit period on purchases of certain goods and services is within 7 to 90 days.

14. ACCRUED EXPENSES AND OTHER PAYABLES

	As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
Accrued expenses	18,792	18,821
Interest payable	10,497	8,746
Other payables	<u>4,546</u>	<u>3,513</u>
	<u>33,835</u>	<u>31,080</u>

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

During the six months ended 30 June 2026 (the “**Period**”), the revenue of the Group decreased by 3.4% to approximately HK\$119.9 million (six months ended 30 June 2025: approximately HK\$124.1 million) and the overall gross profit of the Group decreased by 2.8% to approximately HK\$27.4 million (six months ended 30 June 2025: approximately HK\$28.2 million). The Group recorded a profit for the Period of approximately HK\$5.6 million, as compared to a loss of approximately HK\$0.7 million for the six months ended 30 June 2025.

BUSINESS REVIEW

The Group’s business segments include two major segments, namely construction and ancillary services and consumer goods business.

A breakdown of the revenue was listed below:

	Six months ended		Six months ended	
	30 June 2026		30 June 2025	
	HK\$’000	%	HK\$’000	%
	(Unaudited)		(Unaudited)	
Construction and ancillary services	22,605	18.8	29,116	23.5
Consumer goods business	97,330	81.2	95,028	76.5
Revenue	119,935	100.0	124,144	100.0

Construction and ancillary services

Construction and ancillary services which include design, fitting out, decoration, alteration and addition, construction and other related businesses were the focuses of our business during the Period. During the Period, the revenue from construction and ancillary services decreased by 22.3% to approximately HK\$22.6 million (six months ended 30 June 2025: approximately HK\$29.1 million). The decrease in revenue from this segment was mainly due to the decrease in revenue contributed from the construction and ancillary services of non-residential projects.

Consumer goods business

Consumer goods businesses which include the production and sales of food and beverage products. During the Period, the revenue from consumer goods business accounting for approximately 81.2% of our total revenue amounted to approximately HK\$97.3 million (six months ended 30 June 2025: approximately HK\$95.0 million).

ADMINISTRATIVE EXPENSES

The administrative expenses decreased by approximately HK\$17.0 million from approximately HK\$17.0 million for the six months ended 30 June 2025 to approximately HK\$16.2 million for the six months ended 30 June 2026. This was mainly attributable to the decrease in the operating expenses for the Period.

PROFIT/(LOSS) FOR THE PERIOD

The Group recorded the profit of approximately HK\$5.6 million for the Period as compared to the loss of approximately HK\$0.7 million for the six months ended 30 June 2025.

PROSPECT

In 2026, the economic environment in Hong Kong and the PRC, as well as around the world, is recovering and a rebound of business activities and economic conditions is expected. We anticipate that the aforesaid expected recovery is likely to enhance our business performance, and the Group looks forward to commencing more construction projects and works ancillary to such projects in Hong Kong, which will help the Group to maintain a stable revenue stream in 2026.

The Group will continue to dedicate itself to maximise value for the Shareholders by adhering to its pragmatic and enterprising approach in executing its business strategies, and continuously searching for fresh business opportunities with exploration made in the consumer goods business and other businesses to broaden the revenue and profit base of the Group.

HUMAN RESOURCES AND REMUNERATION POLICIES

As at 30 June 2026, the Group had 49 employees (31 December 2025: 49) in Hong Kong and the People's Republic of China (the "PRC"). The total remuneration paid by the Group to its employees (including directors) for the current financial period was HK\$1.6 million (six months ended 30 June 2025: HK\$5.1 million).

The objective of the Group's remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration paid to its employees (including directors and senior management), the following factors are considered:

- workload, responsibility and job complexity;
- business requirements;
- individual performance and contribution to results;
- company performance and profitability;
- retention considerations and the potential of individuals;
- corporate goals and objectives;
- market rates and changes in relevant markets, including supply and demand fluctuations and changes in competitive conditions; and
- general economic situation.

In addition to salaries, provident fund scheme and medical insurance coverage and discretionary bonuses are available to employees. Level of remuneration is reviewed annually. During the review process, no individual director is involved in decisions relating to his/her own remuneration.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2026, the Group had total cash and bank balances of approximately HK\$66.1 million (31 December 2025: approximately HK\$64.5 million) mainly denominated in Hong Kong dollars.

The Group continued to maintain a healthy liquidity position. As at 30 June 2026, the Group had net current assets of approximately HK\$505.5 million (31 December 2025: approximately HK\$483.9 million). The Group had current ratio of approximately 6.5 times as at 30 June 2026 compared to that of approximately 6.5 times as at 31 December 2025.

The gearing ratio of the Group is calculated by total of interest-bearing bank and other borrowings and convertible bond divided by total assets. As at 30 June 2026, the gearing ratio was approximately 8.7% (31 December 2025: approximately 9.0%). The Group's working capital requirements were mainly financed by internal resources. The gearing ratio of the Group remained constant.

FOREIGN EXCHANGE EXPOSURE

The Group mainly earns revenue in Hong Kong dollars and Renminbi and also incurs cost in Hong Kong dollars and Renminbi. The Group is exposed to foreign exchange risk with respect mainly to Renminbi which may affect the Group's performance. The management is aware of the possible exchange rate exposure due to the continuing fluctuation of Renminbi and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. The Group currently does not have any foreign currency hedging policy.

PLEDGE OF ASSETS

There was no pledged asset as at 30 June 2026 (31 December 2025: Nil).

CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 30 June 2026 (31 December 2025: Nil).

CAPITAL COMMITMENTS

The Group had no significant outstanding capital commitment as at 30 June 2026 (31 December 2025: Nil).

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standard of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and responsibility. The Board comprises two executive Directors and three independent non-executive Directors. The Board has adopted the code provisions of the Corporate Governance Code ("CG Code") set out in Appendix C1 to the Listing Rules. During the six months ended 30 June 2026 and up to the date of this report, the Company has complied with the code provisions under the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Directors have adopted the Model Code as set out in Appendix C3 to the Listing Rules as the code of conduct for Directors in dealing in the Company's securities. Specific enquiries have been made to all Directors and all Directors have confirmed that they have fully complied with the required standard of dealings as set out in the Model Code for the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities for the six months ended 30 June 2026.

AUDIT COMMITTEE

The audit committee (the “**Audit Committee**”) of the Board was established on 13 August 2015. The Audit Committee comprises three independent non-executive Directors, namely Mr. Nathan PAU, Mr. ZHEN Jian and Ms. ZHAO Hongqin.

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2026.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Company has maintained the prescribed public float of not less than 25% of the Company’s issued shares as required under the Listing Rules during the six months ended 30 June 2026.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement is published on the websites of the Company and the Stock Exchange. The interim report will be despatched to the shareholders of the Company and made available on the same websites in due course.

RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

During the six months ended 30 June 2026, details of the significant related party transactions undertaken in the normal course of business are provided under note 20 to the condensed consolidated financial statements.

By order of the Board of
Hope Life International Holdings Limited
LU Zhaowei
Chairman

Hong Kong, 31 August 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. LU Zhaowei, Mr. XIAO Yi, Mr. LI Congwei and Mr. WANG Lun as executive Directors; and Mr. ZHEN Jian, Ms. ZHAO Hongqin and Mr. Nathan PAU as independent non-executive Directors.