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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)

UPDATE ON DISCLOSEABLE TRANSACTION IN RELATION TO LEASE OF OFFICE PREMISES

Reference is made to the announcement of China Hongbao Holdings Limited (the “**Company**”) dated 15 February 2023 (the “**Announcement**”) in relation to the Confirmation of Tenancy signed by the Company (as tenant) in respect of the lease of the Premises for a term of three years commencing on 1 March 2023 and ending on 28 February 2026 (both days inclusive). The Confirmation of Tenancy is subject to the execution by the Landlord Agent (as agent for the Landlord). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide further information in relation to the formal tenancy agreement (the “**Tenancy Agreement**”) in relation to the leasing of the Premises by the Company from the Landlord as received by the Company on 16 February 2023:

1. The Tenancy Agreement

The Tenancy Agreement was signed by the Company (as tenant) on 23 February 2023 and is still subject to the execution by the Landlord.

2. Terms of the Tenancy Agreement

All terms of the Tenancy Agreement remained the same as the Confirmation of Tenancy as disclosed in the Announcement.

3. Implications under the GEM Listing Rules

As the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the transaction contemplated under the Confirmation of Tenancy and the Tenancy Agreement based on the value of the right-of-use asset to be recognised by the Company pursuant to HKFRS 16 is more than 5% but less than 25%, the lease of the Premises will constitute a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and will be subject to the reporting and announcement requirements but exempt from shareholders’ approval requirement thereunder.

4. General

Given the Confirmation of Tenancy and the Tenancy Agreement are still subject to the execution by the Landlord Agent and the Landlord, respectively, and there may be a time gap between the execution of the Confirmation of Tenancy and the Tenancy Agreement and the receipt of executed versions of such documents by the Company, the Company will keep the market updated on the matter and publish announcement(s) regarding the Confirmation of Tenancy and the Tenancy Agreement as and when appropriate.

By order of the Board
China Hongbao Holdings Limited
Cheng Jun
Chairman and Executive Director

Hong Kong, 23 February 2023

As at the date of this announcement, the Board comprises Mr. Cheng Jun and Mr. Ji Zhendong as executive Directors; and Mr. Chow Chun To, Dr. Kung Wai Chiu Marco and Ms. Wong Chi Yan as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 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.quantongkonggu.com.