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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Hongbao Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders and potential investors of the Company informed of the latest business development regarding the Group for the third quarter of the year ending 31 March 2024 (“**FY2023/24**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, based on the unaudited management accounts of the Group for the third quarter of FY2023/24, the Group achieved an unaudited total revenue of approximately HK\$22.8 million and net profit of approximately HK\$1.3 million. There was an increase in net profit of approximately 30.0% as compared to the net profit of approximately HK\$1.0 million for the second quarter of FY2023/24.

For the segment of internet services, revenue of approximately HK\$10.8 million was recorded for the third quarter of FY2023/24. The segment profit was approximately HK\$7.3 million for the third quarter of FY2023/24, representing an increase of approximately 7.4% as compared to that of approximately HK\$6.8 million for the second quarter of FY2023/24.

For the segment of foundation and other construction works, revenue of approximately HK\$12.0 million was recorded for the third quarter of FY2023/24. The segment profit was approximately HK\$2.8 million for the third quarter of FY2023/24, representing an increase of approximately 3.7% as compared to that of approximately HK\$2.7 million for the second quarter of FY2023/24.

The Board hereby reminds the shareholders and potential investors of the Company that the information contained in this announcement is based on the unaudited operational data of the Group and the information to the extent available to the Group, and such data or information has not been audited or reviewed by the Company's auditor or the audit committee of the Board. Differences may arise between such figures and the disclosure in subsequent results announcements, financial reports and/or other relevant corporate materials.

The content of this announcement does not constitute profit alert or profit warning, and is only for the cautious reference of the shareholders and potential investors of the Company.

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
China Hongbao Holdings Limited
Cheng Jun
Chairman and Executive Director

Hong Kong, 15 February 2024

As at the date of this announcement, the Board comprises Mr. Cheng Jun and Mr. Yu Hua as executive Directors; and Mr. Chow Chun To, Dr. Cheung Ka Yue 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 of Hong Kong Limited 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.