
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Life Concepts Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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LIFE CONCEPTS

Life Concepts Holdings Limited 生活概念控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8056)

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the 2020 AGM to be held at 601, Tower D, Parkview Green, Chaoyang District, Beijing, the PRC on Monday, 28 September 2020 at 10:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use in connection with the 2020 AGM is enclosed with this circular.

If you are not able to attend the 2020 AGM in person but wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2020 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2020 AGM or its adjournment should you so wish. If you attend and vote in person at the 2020 AGM, the authority of your proxy will be revoked.

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the 2020 AGM as their proxy to vote on the relevant resolutions at the 2020 AGM as an alternative to attending the 2020 AGM in person.

This circular will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from its date of publication and on the Company’s website at www.lifeconcepts.com.

30 June 2020

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-size companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

PRECAUTIONARY MEASURES FOR THE 2020 AGM

The Company will implement the following measures at the 2020 AGM, including:

- compulsory body temperature checks
- refusal of entry of those with a high temperature
- wearing of face masks throughout the meeting
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures will be denied entry into the 2020 AGM venue.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	3
Re-election of Directors	4
General Mandates to Issue and Buy Back Shares	5
Extension of General Mandates to Issue Shares	5
2020 AGM and Proxy Arrangement	6
Voting By Poll.	6
Responsibility Statement	6
Recommendation	7
General Information	7
 APPENDIX I — DIRECTORS PROPOSED TO BE RE-ELECTED	 8
 APPENDIX II — EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE	 10
 NOTICE OF ANNUAL GENERAL MEETING	 14

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following respective meanings:

“2020 AGM”	the annual general meeting of the Company to be held at 601, Tower D, Parkview Green, Chaoyang District, Beijing, the PRC on Monday, 28 September 2020 at 10:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the 2020 AGM Notice
“2020 AGM Notice”	the notice dated 30 June 2020 for convening the 2020 AGM set out on pages 14 to 18 of this circular
“Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Life Concepts Holdings Limited 生活概念控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (stock code: 8056)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“INED(s)”	independent non-executive Director(s)
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot and issue Shares with an aggregate number not exceeding 20% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution no. 5(A) of the 2020 AGM Notice
“Latest Practicable Date”	26 June 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value US\$0.01 each in the capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to buy back Shares with an aggregate number not exceeding 10% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution no. 5(B) of the 2020 AGM Notice
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administrated by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



LIFE CONCEPTS

Life Concepts Holdings Limited

生活概念控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8056)

Executive Directors:

Mr. James Fu Bin LU

(Chairman and Chief Executive Officer)

Mr. LONG Hai

Non-executive Director:

Mr. LI Lun

INEDs:

Mr. LU Cheng

Mr. SHI Kangping

Mr. KIM Jin Tae

Registered Office:

Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

Head Office and Principal Place of

Business in Hong Kong:

Room 1701-3, 1704, 17/F.

Chinachem Hollywood Centre

1-13 Hollywood Road

Central, Hong Kong

30 June 2020

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the 2020 AGM. These include ordinary resolutions relating to, among other matters, (i) the re-election of the Directors; (ii) the granting to the Directors of the Share Buy-back Mandate and the Issue Mandate; and (iii) the extension of the Issue Mandate to include Shares repurchased under the Share Buy-back Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of seven (7) Directors, namely Mr. James Fu Bin LU and Mr. LONG Hai as executive Directors; Mr. LI Lun (“**Mr. Li**”) as non-executive Director; and Mr. LU Cheng, Mr. SHI Kangping (“**Mr. Shi**”) and Mr. KIM Jin Tae (“**Mr. Kim**”) as INEDs.

Pursuant to Article 108(a) of the Articles, at each annual general meeting one-third of the Directors for the time being or, if their number is not three or a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Li and Mr. Shi will retire at the 2020 AGM and all of them, being eligible, will offer themselves for re-election at the 2020 AGM.

In accordance with Article 112 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointment by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Kim who was appointed by the Board on 14 April 2020 will retire from office by rotation and being eligible, will offer himself for re-election at the 2020 AGM.

The Nomination Committee had assessed and reviewed the confirmation of independence of each of the INEDs, based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and considered that all the INEDs, including Mr. Shi and Mr. Kim remain independent. In addition, the Nomination Committee had evaluated the performance of the retiring Directors (except for Mr. Kim who was appointed with effect from 14 April 2020) during the year ended 31 March 2020 and found their performance satisfactory. The Nomination Committee also considered that the Retiring Directors’ experience, skills and other perspectives as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Therefore, upon the nomination of the Nomination Committee, the Board has recommended that all the retiring Directors, namely Mr. Li, Mr. Shi and Mr. Kim stand for re-election as Directors at the 2020 AGM. Each of the retiring Directors abstained from voting at the relevant Board Meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

Details of the retiring Directors to be re-elected are set out in Appendix I to this circular in accordance with the relevant requirements of the GEM Listing Rules.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

On 4 September 2019, ordinary resolutions were passed for the granting of general mandates to the Directors (i) to allot, issue or otherwise deal with additional Shares up to 20% of the total number of Shares in issue as at that date (“**Existing Issue Mandate**”), being 162,050,000 Shares; and (ii) to buy back Shares up to 10% of the total number of Shares in issue as at that date (“**Existing Buy-back Mandate**”), being 81,025,000 Shares.

The Existing Issue Mandate and the Existing Buy-back Mandate will expire upon the conclusion of the 2020 AGM. The Directors consider that the Existing Issue Mandate and the Existing Buy-back Mandate are in the interests of both the Company and the Shareholders as a whole.

An exercise of the Existing Issue Mandate enables the Company to raise additional capital of the Company from time to time. An exercise of The Existing Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share. Consequently, the Board recommends that these mandates be renewed by the Company at the 2020 AGM.

An ordinary resolution will be proposed at the 2020 AGM to approve the granting of the Issue Mandate to Directors to allot, issue or otherwise deal with additional Shares up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution. Subject to the passing of the relevant resolution and assuming that no further Shares are issued or bought back by the Company after the Latest Practicable Date and before the 2020 AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 162,050,000 Shares, representing 20% of the total number of Shares in issue of the Company.

In addition, an ordinary resolution will be proposed at the 2020 AGM to approve the granting of the Share Buy-back Mandate to Directors to buy back Shares up to 10% of the total number of Shares in issue as at the date of passing the relevant resolution.

An explanatory statement containing the particulars required by the GEM Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against Resolution No. 5(B) to be proposed at the 2020 AGM in relation to the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

The Directors, as at the date hereof, wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

EXTENSION OF GENERAL MANDATES TO ISSUE SHARES

Subject to the passing of the respective ordinary resolutions to grant the Issue Mandate and Share Buy-back Mandate, an ordinary resolution authorising the extension of the Issue Mandate to include the number of Shares bought back (if any) under the Share Buy-back Mandate will also be proposed at the 2020 AGM.

LETTER FROM THE BOARD

2020 AGM AND PROXY ARRANGEMENT

The notice of 2020 AGM is set out on pages 14 to 18 of this circular. At the 2020 AGM, resolutions will be proposed to approve, among others, the re-election of Directors, the granting of the Issue Mandate and Share Buy-back Mandate and the extension of Issue Mandate by the additional thereto of the number of Shares bought back pursuant to the Share Buy-back Mandate.

A form of proxy for use in connection with the 2020 AGM is enclosed with this circular and such form of proxy is also published on the respective websites of the GEM (www.hkgem.com) and the Company (www.lifeconcepts.com). If you are not able to attend the 2020 AGM in person but wish to exercise your right as a Shareholder, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited located at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not later than 48 hours before the time appointed for holding the 2020 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from subsequently attending and voting in person at the 2020 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and vote in person at the 2020 AGM, the form of proxy shall be deemed to be revoked.

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the 2020 AGM as their proxy to vote on the relevant resolutions at the 2020 AGM as an alternative to attending the 2020 AGM in person.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The resolutions to be proposed at the 2020 AGM do not relate purely to a procedural or administrative matter. Accordingly, all resolutions set out in the 2020 AGM Notice will be put to vote by way of poll at the 2020 AGM. An announcement on the results of the vote by poll will be made by the Company after the 2020 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the contents of this circular, 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 circular 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 circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the Directors, the grant of general mandates to issue and buy back Shares and to add the aggregate number of Shares that may be bought back to the aggregate number of the Shares that may be allotted pursuant to the Issue Mandate are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions to be proposed at the 2020 AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
Life Concepts Holdings Limited
James Fu Bin LU
*Chairman, Executive Director and
Chief Executive Officer*

The biographical details of the Directors proposed to be re-elected at the 2020 AGM are set out as follows:

Save as disclosed herein and as at the Latest Practicable Date, each of the following retiring Directors proposed for re-election:

- (a) did not hold any other directorship in the listed public companies in the last three years;
- (b) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he have any other relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules in respect of each of the following retiring Directors.

Non-executive Director

Mr. LI Lun, aged 38, was appointed as a non-executive Director on 12 December 2018. He has over 10 years of work experience in the financial sector. He previously served as, among others, a deputy general manager in the Sichuan Financial Assets Exchange* (四川金融資產交易所), and a deputy general manager in Sichuan Guanghua Zhishang Asset Management Co., Ltd (四川光華上智資產管理有限公司). Mr. Li holds a bachelor's degree in engineering from Tsinghua University of the PRC.

As at the Latest Practicable Date, Mr. Li was a 20.51% shareholder of Giant Fresh Limited, and a 6.05% shareholder of Loyal Astute Limited, each of which being companies incorporated in the British Virgin Islands. Giant Fresh Limited and Loyal Astute Limited held 19.50% and 19.00% of the total issued share capital of Strong Day, respectively.

There is no service contract entered into between the Company and Mr. Li. Mr. Li is not entitled to receive a fixed remuneration from the Company in respect of his appointment as a non-executive Director but may be entitled to a discretionary bonus as may be recommended by the Remuneration Committee. Mr. Li is subject to retirement by rotation and re-election pursuant to the Articles.

INEDs

Mr. SHI Kangping, aged 44, was appointed as an INED on 12 December 2018. He is also the chairman of the Audit Committee and a member of the Nomination Committee. Mr. Shi has over twenty years of experience in the accounting and finance sector. He is currently the chief financial officer at Maoyan Entertainment (貓眼娛樂), a company listed on the Hong Kong Stock Exchange (stock code: 1896), which is engaged in media and entertainment and related business. Among others, Mr. Shi previously served as chief financial officer from December 2016 to December 2017 at Ping An Healthcare and Technology Company Limited (平安健康醫療科技有限公司), a company listed on the Stock Exchange (Stock Code: 1833), as director of internal audit and director of financial planning and analysis in Baidu, Inc. (百度股份有限公司) from September 2011 to August 2014 and August 2014 to December 2016, respectively. He also held previous roles in the Microsoft Corporation, a company listed on the NASDAQ (stock symbol: MSFT) from July 2007 to September 2011, the transaction services department of PricewaterhouseCoopers LLP (Beijing) (普華永道諮詢(深圳)有限公司北京分公司) from January 2002 to July 2005, and the auditing department of Arthur Andersen LLP (安達信華強會計師事務所) from July 1998 to September 2000. Mr. Shi received a bachelor's degree in accounting from the School of Economics and Management at Tsinghua University (清華大學) in Beijing, the PRC in July 1988, and a master's degree in business administration from Ross School of Business at the University of Michigan in Michigan, the United States in April 2007. Mr. Shi has been a chartered professional accountant of Canada since August 2000.

There is no letter of appointment entered into between the Company and Mr. Shi. Mr. Shi is not entitled to receive a fixed remuneration from the Company in respect of his appointment as an INED. Mr. Shi is subject to retirement by rotation and re-election pursuant to the Articles.

Mr. KIM Jin Tae, aged 39, was appointed as an INED on 14 April 2020. He is also a member of each of the Audit Committee and Remuneration Committee. Mr. Kim has been the chief executive officer of the PJ Design Beijing Office since 2014, after graduation of Master of Business Administration program in Beijing University (北大國家發展研究院) in 2012. PJ Design Group is a branding and interior design firm, established in 1987 with the operations in Seoul, Korea, Beijing and Shanghai, China. He spent 7 years at Mirae Asset Daewoo Investment Group from 2003 to 2009 and 3 years at Towers Watson from 2010 to 2012 in Seoul, Korea. Mr. Kim graduated from Northeastern University in the United States of America in 2003 with a bachelor's degree in accounting and finance.

There is no letter of appointment entered into between the Company and Mr. Kim. Mr. Kim is not entitled to receive a director's fee from the Company in respect of his appointment as an INED. Mr. Kim is subject to retirement by rotation and re-election pursuant to the Articles.

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2020 AGM in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 810,250,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5(B) of the 2020 AGM Notice in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged up to the date of the 2020 AGM, i.e. being 810,250,000 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 81,025,000 Shares, representing 10% of the total number of Shares in issue as at the date of the 2020 AGM.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its memorandum and Articles, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2020) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on GEM in each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2019		
June	0.385	0.300
July	0.300	0.250
August	0.390	0.250
September	0.350	0.280
October	0.285	0.210
November	0.240	0.201
December	0.200	0.180
2020		
January	0.210	0.155
February	0.185	0.127
March	0.179	0.071
April	0.149	0.091
May	0.115	0.110
June (<i>up to the Latest Practicable Date</i>)	0.117	0.092

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

Upon the exercise of the power to buy-back Shares pursuant to the Share Buy-back Mandate, a Shareholder’s proportionate interests in the voting rights of the Company increases, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders’ interests, may become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

If the Share Buy-back Mandate were exercised in full, the shareholding percentage of the substantial shareholders of the Company (based on the number of Shares they held as at the Latest Practicable Date) before and after such repurchase would be as follows:

Name of Shareholders	Capacity/Nature of interest	No. of shares held	Approximate % of shareholding	Approximate % of shareholding if the Share Buy-back Mandate is exercised in full
Strong Day Holdings Limited (“ Strong Day ”) ^{Note}	Beneficial owner/Personal interest	607,600,000	74.99%	83.32%
Excel Precise International Limited (“ Excel Precise ”) ^{Note}	Person having a security interest in shares/Others	607,600,000	74.99%	83.32%
True Promise Investments Limited (“ True Promise ”) ^{Note}	Interest in controlled corporation/Corporate interest	607,600,000	74.99%	83.32%
Mr. Law Fei Shing (“ Mr. Law ”) ^{Note}	Interest in controlled corporations/Corporate interest	607,600,000	74.99%	83.32%

Note: These Shares are held by Strong Day. Excel Precise is the lender of record which has direct interest on the Shares pledged by Strong Day. Excel Precise is owned as to 73.50% by True Promise and 25% by Mr. Law. True Promise is wholly owned by Mr. Law. By virtue of the SFO, True Promise and Mr. Law are deemed to be interested in the Shares pledged to Excel Precise.

Based on such interests in the Shares and in the event that the Directors exercise in full the power to buy-back Shares under the Share Buy-back Mandate and assuming that no further Shares are issued or buy-back prior to the 2020 AGM, the interests of the above substantial shareholders will be increased to approximately 83.32% of the total issued share capital of the Company, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeover Code.

Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of buy-back, the exercise of the Share Buy-back Mandate whether in whole or in part will result in the aggregate amount of the issued share capital of the Company in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules. The Directors confirm that the Share Buy-back Mandate will not be exercised to the extent as may result in a public shareholding falling below the prescribed minimum percentage.

8. SHARE BUY-BACK MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



LIFE CONCEPTS

Life Concepts Holdings Limited

生活概念控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8056)

NOTICE IS HEREBY GIVEN that the annual general meeting of Life Concepts Holdings Limited 生活概念控股有限公司 (the “**Company**” and the “**AGM**”, respectively) will be held at 601, Tower D, Parkview Green, Chaoyang District, Beijing, the People’s Republic of China on Monday, 28 September 2020 at 10:00 a.m., for the following purposes:

As ordinary business:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors (the “**Directors**”) and the independent auditor (the “**Independent Auditor**”) of the Company for the year ended 31 March 2020.
2.
 - (a) To re-elect Mr. LI Lun as a non-executive Director;
 - (b) To re-elect Mr. SHI Kangping as an independent non-executive Director; and
 - (c) To re-elect Mr. KIM Jin Tae as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remunerations.
4. To re-appoint PricewaterhouseCoopers as the Independent Auditor and authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
 - (A) “**THAT**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional

NOTICE OF ANNUAL GENERAL MEETING

shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval given in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of the rights of subscription or conversion attaching to any securities which are convertible into Shares;
 - (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time;

shall not exceed 20% of the aggregate number of the Shares in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and “**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of such Shares at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(B) “THAT

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company (the “**Shares**”) may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of the Shares in issue at the date of the passing of this Resolution, and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** conditional upon the passing of Resolutions nos. 5(A) and 5(B) as set out in the notice convening the annual general meeting (the “**Notice**”), the general and unconditional mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (the “**Shares**”) pursuant to Resolution no. 5(A) as set out in the Notice be and is hereby extended by the addition thereto an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to Resolution no. 5(B) as set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue at the date of the passing of this Resolution.”

By order of the Board
Life Concepts Holdings Limited
James Fu Bin LU
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 30 June 2020

Registered office:

Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Room 1701-3, 1704, 17/F.
Chinachem Hollywood Centre
1-13 Hollywood Road
Central, Hong Kong

Notes:

1. All resolutions set out in this notice of the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**” and “**GEM Listing Rules**”, respectively) and the results of the poll will be published on the respective websites of the Stock Exchange and the Company in accordance with the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

2. Any member of the Company (the “Member” or “Shareholder”) entitled to attend and vote at the AGM or its adjournment (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provision of the articles of association of the Company. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company’s branch share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be). Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the AGM or its adjournment should he/she so wish. In such event, the form of proxy shall be deemed to be revoked.

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.
4. Where there are joint registered holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders is present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. For determining the entitlement to attend and vote at the AGM, the register of Members will be closed from Wednesday, 23 September 2020 to Monday, 28 September 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order for a Shareholder to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 22 September 2020.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

PRECAUTIONARY MEASURES FOR THE AGM

The Company will implement the following measures at the AGM, including:

- compulsory body temperature checks
- refusal of entry of those with a high temperature
- wearing of face masks throughout the meeting
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue.