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BetterLife Holding Limited
百得利控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6909)

DISCLOSEABLE TRANSACTION
ACQUISITION OF PROPERTIES

The Company is pleased to announce that on March 4, 2022 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Properties at a total Consideration of RMB155,000,685 (equivalent to approximately HK\$191,443,957).

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On March 4, 2022 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Properties at a total Consideration of RMB155,000,685 (equivalent to approximately HK\$191,443,957).

THE AGREEMENT

The principal terms of the Agreement are as follows:

Date : March 4, 2022 (after trading hours)

Parties : **The Purchaser**

Beijing BetterLife Star Auto Sales Co., Ltd.* (北京百得利之星汽車銷售有限公司)

The Vendor

Beijing Henghe Yuexing Real Estate Co., Ltd.* (北京恆合悅興置業有限公司)

Information of the Properties

The Properties, being the rooms no. 101, 201 and 202 of a commercial building of Yongfeng Wisdom Valley Center* (永豐智慧谷中心) developed by the Vendor on the Land located at 5 Daniufang Yi Huan Road, Haidian District, Beijing, PRC* (中國北京市海淀區大牛房一環路5號院). The gross floor area of each of the rooms no. 101, 201 and 202 is approximately 1,084.5 square meters, 737.41 square meters and 741.01 square meters, respectively.

Consideration and Payment Terms

The total Consideration for the Acquisition shall be RMB155,000,685 (equivalent to approximately HK\$191,443,957), comprising the purchase price for rooms no. 101, 201 and 202 of the Properties of RMB66,295,485, RMB44,244,600 and RMB44,460,600 (equivalent to approximately HK\$81,882,670, HK\$54,647,251 and HK\$54,914,036), respectively. The Consideration shall be paid by the Purchaser to the Vendor in the following manner:

- (1) the deposit of RMB3,000,000 (equivalent to approximately HK\$3,705,351) (“**Deposit**”) shall be paid on the date of the Agreement; and
- (2) the remaining balance of the Consideration of RMB152,000,685 (equivalent to approximately HK\$187,738,606) shall be paid within three days upon entering into the Preliminary Agreement.

The Vendor shall inform the Purchaser the date of entering into the Preliminary Agreement, which is expected to be within three months after the date of the Agreement (the “**Period**”). The parties shall enter into the Formal Agreement within three days after the date of the Preliminary Agreement. The Purchaser is entitled to terminate the Agreement and the Deposit shall be returned by the Vendor to the Purchaser if the Preliminary Agreement has not been executed by the parties within the Period (“**Failure**”), unless the Failure is caused by the Purchaser.

The Consideration was determined after arm's length negotiations with the Vendor, taking into account, among others, the prevailing market prices of commercial properties in similar location in Beijing city, which is approximately RMB60,000 per square meter according to the information available to the Company.

The Purchaser will settle the Consideration in cash by using the Group's internal fund.

Delivery of the Properties

The Vendor shall deliver the Properties to the Purchaser within seven days after the settlement date of the remaining balance of the Consideration of RMB152,000,685 (equivalent to approximately HK\$187,738,606). The delivery of the Properties is expected to be completed by March 2022.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the automobile dealership service in the PRC focusing on luxury and ultra-luxury brands. As at the date of this announcement, the Company has 14 4S stores in operation, including two new stores for Jaguar-Land Rover in Shanghai and Chengdu. With the expansion of business of the Group in the PRC, the Group needs to establish a brand new luxury store in a convenient location in Beijing, PRC, which is planned to be used as a showroom of Mercedes-Benz automobiles.

As at the date of this announcement, Beijing BetterLife Star Automobile Sales Co., Ltd. ("**Beijing BetterLife Star**"), a subsidiary of the Company, has passed the applicator appraisal process and has already entered into a memorandum of understanding ("**MOU**") with the relevant Mercedes-Benz dealers (i.e. MBCL and BBAC) in relation to open a new outlet at the Properties. Upon Beijing BetterLife Star's obligations fulfilment in accordance with the terms and conditions in the MOU, and after Beijing BetterLife Star successfully passes the pre-opening check in line with Mercedes-Benz dealer standards, MBCL and BBAC shall offer a legal entity to be set up by Beijing BetterLife Star with a non-exclusive Dealer Agreement for sales of certain Mercedes-Benz brand passenger cars in the city of Beijing.

The Directors consider that the terms of the Acquisition are on normal commercial terms, fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The Company

The Company is an exempted company with limited liability incorporated under the laws of the Cayman Islands on May 18, 2018. The Group is an automobile dealership service provider in the PRC focusing on luxury and ultra-luxury brands.

The Purchaser

The Purchaser is a PRC limited liability company established on January 9, 2008 and a wholly-owned subsidiary of the Company. It is principally engaged in the sale of automobiles and organizing display activities.

The Vendor

The Vendor is a company established under the laws of the PRC which is principally engaged in property development in the PRC. The Vendor is (1) 49% owned by Grandjoy Holdings Group Co. Limited* (大悦城控股集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000031), and (2) 51% owned by Tianheng Lohas Properties Co., Ltd.* (天恆樂活置業有限公司), which is indirectly owned by certain state-owned enterprises in the PRC as to approximately 90%.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

DEFINITION

“Acquisition”	acquisition of the Properties by the Purchaser
“Agreement”	the Beijing property purchase agreement (北京市商品房認購書) dated March 4, 2022 and entered into between the Vendor and the Purchaser in relation to the Acquisition
“Board”	the board of Directors
“Company”	BetterLife Holding Limited (stock code: 6909), a company incorporated in Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Consideration”	RMB155,000,685 (equivalent to approximately HK\$191,443,957), being the total consideration payable by the Purchaser to the Vendor in respect of the Acquisition, in which the respective consideration of each of the rooms no. 101, 201 and 202 of the Properties is RMB66,295,485, RMB44,244,600 and RMB44,460,600 (equivalent to approximately HK\$81,882,670, HK\$54,647,251 and HK\$54,914,036)

“Director(s)”	director(s) of the Company
“Formal Agreement”	the formal agreement for sale and purchase to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Properties pursuant to the provisions of the Agreement and the Preliminary Agreement (北京市商品房買賣合同)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	the piece of land known as the land located at 5 Daniufang Yi Huan Road, Haidian District, Beijing, PRC* (中國北京市海淀區大牛房一環路5號院)
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administration Region of the PRC and Taiwan for the purpose of this announcement
“Preliminary Agreement”	the preliminary agreement for sale and purchase to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Properties pursuant to the provisions of the Agreement (北京市商品房買賣合同草簽版)
“Properties”	the rooms of no. 101, 201 and 202 of a commercial building of Yongfeng Wisdom Valley Center* (永豐智慧谷中心) developed by the Vendor on the Land
“Purchaser”	Beijing BetterLife Star Auto Sales Co., Ltd.* (北京百得利之星汽車銷售有限公司), a PRC limited liability company established on January 9, 2008 and a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company as at the date of this announcement
“Shareholder(s)”	holder(s) of Share(s)

“Vendor”

Beijing Henghe Yuexing Real Estate Co., Ltd.* (北京恆合悅興置業有限公司), a company established under the laws of the PRC

Unless otherwise specified in this announcement, amounts denominated in RMB have been converted into HK\$ at the rate of RMB1.00 = HK\$0.80964. This rate is for the purpose of illustration only and does not constitute a representation that any amount has been, could have been converted at the above rate or any other rates.

By order of the Board
BetterLife Holding Limited
Chou Patrick Hsiao-Po
Chairman

Hong Kong, March 4, 2022

As at the date of this announcement, the executive Directors are Mr. Chou Patrick Hsiao-Po, Ms. Sun Jing, Mr. Xu Tao and Mr. Chau Kwok Keung, and the independent non-executive Directors are Mr. Liu Dengqing, Mr. Wong Ka Kit and Mr. Yau Ka Chi.

This announcement is available for viewing on the Company's website at www.blchina.com and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

* for identification only