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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)

**INSIDE INFORMATION
IN RELATION TO
UPDATE ON DELAY IN PUBLICATION OF
THE 2023 INTERIM RESULTS;
APPOINTMENT OF DEPUTY CHAIRLADY;
AND
APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER**

This announcement is made by BetterLife Holding Limited pursuant to Rules 13.51(2) and 13.09 of the Listing Rules, and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcement of the Company dated 24 August 2023 (the “**Announcement**”). Unless otherwise defined herein, terms defined in the Announcement shall have the same meanings when used in this announcement.

DELAY IN PUBLICATION OF THE 2023 INTERIM RESULTS

The Board wishes to inform the Shareholders that it currently expects that the 2023 Interim Results will be released in November 2023. Due to the delay in publication of the 2023 Interim Results, the meeting of the Board for the purpose of, among other things, considering and approving the 2023 Interim Results and its publication will be postponed, and is currently expected to be held in November 2023.

The Company will publish further announcement(s) to inform the Shareholders of (i) the date of the meeting of the Board to consider and approve the 2023 Interim Results; and (ii) the date of the release of the 2023 Interim Results as and when appropriate.

As disclosed in the Announcement, the Company will continue to liaise with Mr. Chou and his family for his cooperation such that the 2023 Interim Results can be published as soon as practicable. In addition, the Board has appointed Ms. Sun Jing as the Deputy Chairlady (as defined below) and Ms. Wei Hongjing as the Deputy Chief Executive Officer (as defined below) to ensure that the Group will continue to maintain normal operations despite Mr. Chou's absence.

APPOINTMENT OF DEPUTY CHAIRLADY

On 29 August 2023, the Board appointed Ms. Sun Jing ("**Ms. Sun**"), an executive Director, as the deputy chairlady of the Board ("**Deputy Chairlady**") for a term commencing from 29 August 2023 up to and including the earlier of (i) 30 June 2024 and (ii) the date of the general meeting of the Company in which the audited consolidated financial statements of the Company for the year ending 31 December 2023 is to be tabled for approval by the shareholders of the Company, or such earlier date as otherwise determined by the Board. As the Deputy Chairlady, Ms. Sun shall be primarily responsible for providing leadership for the Board and performing the duties of the chairperson of the Board under the constitutional documents of the Company and the Listing Rules.

For Ms. Sun's biographical details, please refer to the 2022 annual report of the Company published on 17 April 2023.

APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER

On 29 August 2023, the Board appointed Ms. Wei Hongjing ("**Ms. Wei**") as the deputy chief executive officer of the Company ("**Deputy Chief Executive Officer**") for a term (the "**Initial Term**") commencing from 29 August 2023 up to and including the earlier of (i) 30 June 2024 and (ii) the date of the general meeting of the Company in which the audited consolidated financial statements of the Company for the year ending 31 December 2023 is to be tabled for approval by the shareholders of the Company, or such earlier date as otherwise determined by the Board. As the Deputy Chief Executive Officer, Ms. Wei will be primarily responsible for managing the day-to-day operations of the Group and execution of the Group's strategy with the support of the management team of the Group which she leads.

The biographical details of Ms. Wei are set out below:

Ms. Wei Hongjing (魏紅晶), aged 53, first joined the Group in June 2002 and has extensive knowledge of the business and operation of Group as well as the industry.

During the periods of July 2015 to December 2015 and July 2004 to June 2009, Ms. Wei served as the general manager of the Beijing Yizhuang Porsche Center operated by Beijing BetterLife Group and was primarily responsible for formulating strategy, sales goals and operation plans and adjustment of marketing strategy of such center. Ms. Wei served as the assistant to the chief executive officer of the Group from July 2014 to July 2015. Ms. Wei served as the general manager of Chengdu Jinniu Porsche Center operated by Chengdu Jinbao from January 2016 to December 2020, the general manager of Chengdu Airport Porsche Center operated by Chengdu Xinbao from January 2018 to December 2020, an executive Director from December 2020 to December 2021. Ms. Wei resigned as an executive Director on 31 December 2021 in order to devote more time to her family. Ms. Wei rejoined the Group when she was appointed as an executive vice president of the Company in 21 August 2023, before she was appointed as the Deputy Chief Executive Officer on 29 August 2023.

Ms. Wei graduated from Tianjin United Yeyu University* (天津聯合業餘大學) (the predecessor of the current Tianjin Development Zone Vocational College* (天津開發區職業技術學院) in July 1993 and attended training courses provided by Porsche Business Excellence International Dealer Academy (保時捷卓越經銷商管理學院) at the Executive School of Management, Technology and Law of the University of St. Gallen in Switzerland, from February 2017 to March 2018.

Ms. Wei has entered into a service contract with the Company as an executive vice president for the term of one year commencing from 21 August 2023. A supplemental agreement has been entered into by Ms. Wei and the Company in relation to the appointment of the Deputy Chief Executive Officer. Ms. Wei is entitled to a remuneration of RMB80,000 per month and a discretionary bonus, which is determined by the Board upon recommendation of the remuneration committee of the Board based on her qualification and experience, duties and responsibilities with the Company, prevailing market rates of similar positions, and the remuneration policy of the Company.

Save as disclosed in this announcement, Ms. Wei (i) did not hold any directorship in any listed public companies in the last three years; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, and; (iv) she is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Ms. Wei which are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
BetterLife Holding Limited
Chau Kwok Keung
Company Secretary

Hong Kong, 29 August 2023

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.