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*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 223)

## **EXPECTED SUBSTANTIAL DECREASE IN LOSS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023**

This announcement is made by Elife Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review on the Group’s consolidated management accounts for the six months ended 30 September 2023, the Group expects to record a decrease of approximately 58% in its loss attributable to owners of the company for the six months ended 30 September 2023 as compared to that for the six months ended 30 September 2022. The Group anticipates the loss attributable to owners of the Company for the six months ended 30 September 2023 to be approximately HK\$4.5 million (2022: loss of approximately HK\$10.6 million).

The expected substantial decrease in loss for the period was mainly attributable to the Group’s proactive effort in developing its brand promotion service under the supply chain business for which the Group recorded an overall gross profit of approximately HK\$6.5 million (2022: approximately HK\$1.0 million). Since June 2023, the Group has been providing value-added services to the brand owners (or their advertising agents as the case may be) from its existing supply chain business by assisting them in promoting their products using different types of media resources. The Group’s expanded and enhanced supply chain business with multiple sales channels and value-added services has elevated the Group’s overall profit margin as compared to the traditional supply chain business that the Group has engaged in.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the consolidated management accounts of the Group for the six months ended 30 September 2023. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group which is due to be published by the end of this month.

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

By order of the Board  
**Elife Holdings Limited**  
**Chow Chi Fai**  
*Company Secretary*

Hong Kong, 9 November 2023

*As at the date of this announcement, the executive Directors are Mr. Chiu Sui Keung, Ms. Qin Jiali and Mr. Zhang Shaoyan and the independent non-executive Directors are Mr. Cheng Wing Keung Raymond, Mr. Lam Williamson, Mr. Wong Hoi Kuen and Dr. Lam Lee G.*