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Redco Healthy Living Company Limited

力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

**(1) QUARTERLY UPDATE ON STATUS OF RESUMPTION;
(2) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS;
AND
(3) CONTINUED SUSPENSION OF TRADING**

References are made to the announcements of Redco Healthy Living Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 March 2023, 31 March 2023, 31 May 2023, 30 June 2023, 25 July 2023, 31 August 2023, 28 September 2023, 29 December 2023 and 31 January 2024 in relation to, inter alia, (i) suspension of trading of the shares of the Company; (ii) delay in publication of annual results for the year ended 31 December 2022; (iii) resumption guidance; (iv) change of auditors; (v) delay in publication of interim results for the six months ended 30 June 2023; (vi) quarterly updates on the status of resumption; and (vii) key findings of the independent inquiry conducted by the independent professional adviser (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

(1) QUARTERLY UPDATE ON STATUS OF RESUMPTION

The Company has been taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Board wishes to update the Shareholders and potential investors of the latest developments and progress of fulfilling the Resumption Guidance pursuant to Rule 13.24A of the Listing Rules as follows:

Independent Inquiry and Independent Internal Control Review

As at the date of this announcement, the Independent Professional Adviser has issued the Independent Inquiry Report. The Company announced the key findings of the Independent Inquiry in its announcement dated 31 January 2024.

As required under the Resumption Guidance, the Board has also engaged the Internal Control Consultant to conduct the Internal Control Review. As of the date of this announcement, the Internal Control Consultant has issued a draft report on the Internal Control Review for the consideration by the Board. The Company will separately announce the key findings of the Internal Control Review and take remedial actions accordingly as soon as practicable.

Outstanding Financial Results

Since Yongtuo Fuson's appointment as the Company's auditor on 11 July 2023, the Company and the Audit Committee have maintained close communications with Yongtuo Fuson in relation to the 2022 Audit with the view of ensuring Yongtuo Fuson is provided with the necessary information and response as quickly as possible to complete the 2022 Audit. The Independent Inquiry Report issued by the Independent Professional Adviser has been shared to Yongtuo Fuson. Currently, Yongtuo Fuson is in the process of finalising the audit work for the Group for the year ended 31 December 2022. The Company is also in the process of finalising the 2023 Interim Results. The Company is expected to publish the 2022 Annual Results and the 2023 Interim Results by mid-April 2024.

Business Operation

The business operations and development of the Group remain as usual in all material aspects. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company on the operations and financial performance of the Group and make appropriate arrangements, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate. Shareholders are advised to review announcements published by the Company from time to time in a timely manner to understand the business operations and financial performance of the Group.

(2) DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement for the annual results of the Group for the year ended 31 December 2023 (the "**2023 Annual Results**") on a date not later than three months after the end of the financial year of the Company, namely, on or before 31 March 2024. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2023 Annual Results shall be based on the Group's consolidated financial statements for the financial year ended 31 December 2023 which shall have been agreed with the Company's auditor.

The Board wishes to inform the Shareholders and potential investors that the publication of the 2023 Annual Results would be delayed pending the completion of the 2022 Audit and the publication of the 2022 Annual Results. As the 2022 Audit is still ongoing, the Company is unable to publish the 2023 Annual Results on or before 31 March 2024 as required under Rule 13.49(1) of the Listing Rules.

Based on the information currently available to the Company, it is expected that the 2023 Annual Results will be published by mid-April 2024. The Company will make further announcement(s) when there is any material development on the above as and when appropriate.

(3) CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 1:00 p.m. on 29 March 2023 and will remain suspended until the Company fulfils the Resumption Guidance.

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

By order of the Board
Redco Healthy Living Company Limited
Huang Ruoqing
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the executive Directors are Mr. Tang Chengyong, Ms. Wong Yin Man and Ms. Huang Yanqi, the non-executive Director is Mr. Huang Ruoqing, and the independent non-executive Directors are Mr. Lau Yu Leung, Mr. Sze Irons BBS, JP, and Mr. Chow Ming Sang.