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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 and continued in Bermuda with limited liability)

(Stock Code: 8056)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcements of Life Concepts Holdings Limited (the “**Company**”) dated 11 July 2024 and 16 July 2024 in relation to the placing of new Shares under General Mandate (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement and the Supplemental Agreement had been fulfilled and the completion of the Placing took place on 2 August 2024. A total of 370,000,000 Placing Shares have been successfully placed by the Placing Agent to not fewer than six Placees at the Placing Price of HK\$0.0144 per Placing Share pursuant to the terms and conditions of the Placing Agreement and the Supplemental Agreement.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees are professional, institutional or other investors (i) independent of; and (ii) not connected with the Company, the connected persons of the Company and their respective associates, and who and whose ultimate beneficial owners are Independent Third Parties.

USE OF PROCEEDS

As set out in the announcement dated 11 July 2024, the net proceeds from the Placing, after deduction of applicable costs and expenses including commission and levies, amounted to approximately HK\$5.1 million. The Company intends to apply (i) approximately HK\$4.0 million or 78.43% of net proceeds from the Placing towards repayment of debt of the Group; and (ii) approximately HK\$1.1 million or 21.57% of net proceed from Placing towards replenishment of the working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before and (ii) upon completion of the Placing is as follows:

	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Placees	–	–	370,000,000	16.31
Public Shareholders	1,898,290,908	100.00	1,898,290,908	83.69
	<u>1,898,290,908</u>	<u>100.00</u>	<u>2,268,290,908</u>	<u>100.00</u>

By order of the Board
Life Concepts Holdings Limited
Xu Qiang
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 2 August 2024

As at the date of this announcement, the Board comprises Mr. Xu Qiang (Chairman and Chief Executive Officer), Mr. Liu Guowei, Mr. Yu Quansheng and Ms. Wu Liyu as executive Directors; and Mr. Hui Hung Kwan, Mr. Bian Hongjiang and Mr. Chen Wenrui as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Listed Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.lifeconcepts.com.