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

(Stock Code: 223)

**CLARIFICATION ANNOUNCEMENT**  
**ON**  
**SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement (the “**Announcement**”) of Elife Holdings Limited (the “**Company**”) dated 15 September 2024 relating to the Subscription. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide supplemental information in relation to the Subscription.

At the Board meeting held on 15 September 2024, three out of eight Directors (Ms. Qin Jiali, Mr. Zhao Zhenzhong and Mr. Guo Wei) (the “**Disagreeing Directors**”) voted against the Subscription. Their primary reason for dissenting was that they had other interested investors in mind. However, the Disagreeing Directors did not disclose the identity(ies) of these potential investor(s), nor did they present any concrete funding plans.

Having considered (i) the Company’s immediate funding needs; (ii) the fact that the General Mandate will expire on 30 September 2024; (iii) the lack of any concrete funding plans presented by the Disagreeing Directors; and (iv) the other reasons as disclosed in the Announcement, the Board (except the Disagreeing Directors but including all of the independent non-executive Directors) is of the view that the Subscription is fair and reasonable.

Further, the Company has noted the following inadvertent typographical errors in the first paragraph on page 5 of the Announcement and would like to clarify them as follows:

“The **Board (except the Disagreeing Directors but including all of the independent non-executive Directors)**~~Directors~~ considers that the Subscription will provide additional funding for the Company’s business operation, and it shall also strengthen the capital base of the Company. The **Board** ~~Directors~~ (**except the Disagreeing Directors but** including all of the independent non-executive Directors) **is** ~~are~~ of the view that the Subscription is in the interests of the Company and the Shareholders as a whole and the issue of the Subscription Shares is an appropriate means of raising additional capital for the Company since it will provide the Company with immediate funding and the capital base of the Company will be enlarged. The **Board (except the Disagreeing Directors but including all of the independent non-executive Directors)** ~~Directors~~ considers that the terms of the Subscription Agreement are fair and reasonable.”

Save as disclosed above, all other information as set out in the Announcement remain unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 23 September 2024

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