

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

INSIDE INFORMATION CONDITIONAL RIGHTS ISSUE AT A DISCOUNT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Elife Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board hereby announces that, a Board meeting (the “**Board Meeting**”) was convened on 26 September 2024 to consider and approve a financing plan (the “**Proposal**”) of the Company for a conditional rights issue at a discount (the “**Rights Issue**”), which is currently expected to (i) develop the Group’s brand promotion business; (ii) develop the Group’s brand supply chain business; and (iii) replenish the general working capital of the Group. All Directors as of 26 September 2024 (including Mr. Chiu Sui Keung, Mr. Zhang Shaoyan, Ms. Qin Jiali, Mr. Zhao Zhenzhong, Mr. Guo Wei, Mr. Cheng Wing Keung Raymond, Mr. Lam Williamson and Mr. Wong Hoi Kuen) attended the Board Meeting.

Shareholders who qualify for and participate in the Rights Issue (if proceeded with) will be able to participate in the potential growth of the Company while maintaining their pro-rata shareholding interests in the Company.

The terms of the Rights Issue have been approved by the Board (except Mr. Zhao Zhenzhong, Ms. Qin Jiali and Mr. Guo Wei). According to the Proposal, one (1) rights share (the “**Rights Share**”) for every five (5) existing shares of the Company is expected to be issued under the Rights Issue and the total issued shares of the Company is expected to be increased by not more than 50%. The subscription price of HK\$0.10 per Rights Share (the “**Subscription Price**”) was determined with reference to (i) the market price having regard to the average of the closing prices of the shares of the Company for a period immediately prior to the Board Meeting; (ii) the Company’s financial performance; (iii) the Company’s fund requirements; and (iv) the market conditions. The Subscription Price represents a slight discount to the closing price of HK\$0.107 for the Company’s shares as of 25 September 2024, being the trading day immediately prior to the date of the Board Meeting. The theoretical dilution effect (if any) is less than 25% in compliance with the Listing Rules.

The Rights Issue is expected to be on a non-underwritten basis. The Company will publish the announcement (the “**Announcement**”) in relation to the Rights Issue in accordance with the requirements of the Listing Rules. The Announcement (including the timetable for the Rights Issue) have been submitted to the Stock Exchange on 27 September 2024. The Rights Issue, if proceeded with, will be conducted in compliance with the articles of association of the Company and the applicable requirements of the laws and regulations and the Listing Rules.

The Rights Issue (if proceeded with) is subject to the fulfilment of certain conditions and therefore may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 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. Lam Williamson, Mr. Moy Yee Wo, Matthew and Mr. Wong Tsz Fung.