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

(Stock Code: 223)

**ANNOUNCEMENT  
POSSIBLE CONDITIONAL PARTIAL CASH OFFER  
AND  
RESUMPTION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Elife Holdings Limited (the “**Company**”) 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**”), 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) and Rules 3.2, 3.7 and 3.8 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

**POSSIBLE CONDITIONAL PARTIAL CASH OFFER**

The Board was notified in writing by Chen Miaoping (the “**Offeror**”) on 30 September 2024 (the “**Letter**”) that, the Offeror intends to make (i) a partial cash offer (the “**Partial Offer**”) in compliance with the Takeovers Code to the shareholders of the Company for 67,808,588 issued shares of the Company (the “**Share(s)**”), representing approximately 5.00% of the total issued Shares; and (ii) a comparable offer for other classes of equities, convertible securities, warrants, options or subscription rights outstanding if required by Rule 14 of the Takeovers Code.

According to the Letter, the Partial Offer will only be made after the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**SFC**”) grants consent for the Partial Offer and will be subject to conditions, including:

- (i) the Company remaining listed on the Stock Exchange and its Shares not being subject to prolonged trading suspension; and
- (ii) no frustrating action (as defined in Rule 4 of the Takeovers Code) occurring.

For the purposes of the Takeovers Code, the offer period has commenced from the date of this announcement.

Save as disclosed above, the Company has no other information in relation to the Partial Offer or the Offeror. In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Partial Offer will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. The Company will publish further announcement(s) in relation to the Partial Offer as and when appropriate in compliance with the Listing Rules and the Takeovers Code.

Reference is made to the announcement of the Company dated 30 September 2024 in relation to the proposed conditional rights issue of the Company. The Company is currently seeking a ruling from the SFC that the conditional rights issue does not constitute frustrating action under Rule 4 of the Takeovers Code and the Company may proceed with the conditional rights issue without the approval of shareholders in general meeting. However, the Company does not consider that the conditional rights issue constitutes a frustrating action in view of the Partial Offer and the Company may nevertheless proceed with the conditional rights issue without the approval of the shareholders in general meeting. The Company will publish further announcement as and when appropriate in compliance with the Listing Rules and the Takeovers Code.

#### **NUMBER OF RELEVANT SECURITIES OF THE COMPANY**

Details of all classes of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company and the numbers of such relevant securities in issue as at the date of this announcement are as follows:

- (a) a total of 1,356,171,754 Shares in issue; and
- (b) a total of 22,351,795 share options with an exercise price of HK\$0.564 per Share with rights to subscribe for an aggregate of 22,351,795 new Shares under the share option scheme of the Company.

Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

#### **DEALING DISCLOSURE**

The respective associates (as defined under the Takeovers Code) of the Company and the Offeror are hereby reminded to disclose their dealings in any relevant securities of the Company pursuant to the Takeovers Code. In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate*

*cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## **TRADING HALT AND RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Wednesday, 2 October 2024 pending the release of this announcement.

Application has been made by the Company for resumption of trading in its Shares on the Stock Exchange with effect from 9:00 a.m. on Friday, 25 October 2024.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.**

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

Hong Kong, 24 October 2024

*As at the date of this announcement, the executive Directors are Mr. Xiang Xin, Mr. Qiu Bin, Mr. Chiu Sui Keung, Mr. Zhang Shaoyan, Ms. Qin Jiali, Mr. Zhao Zhenzhong and Mr. Guo Wei; the non-executive Director is Ms. Chen Xinqiong; and the independent non-executive Directors are Mr. Lam Williamson, Mr. Wong Tsz Fung and Mr. Moy Yee Wo, Matthew.*

*All the Directors jointly and severally accept fully responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*