

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)

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

References are made to (a) the announcements of Elife Holdings Limited (the “**Company**”) dated 24 October 2024, 25 October 2024 and 7 November 2024 (collectively, the “**Announcements**”) and (b) the announcements of Ms. Chen Miaoping (the “**Offeror**”) dated 1 November 2024 and 5 November 2024, in respect of, among other things, the pre-conditional voluntary cash partial offer to be made by VBG Capital for and on behalf of the Offeror to acquire 67,808,588 shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with her). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE

The Board would like to announce that the Independent Board Committee, comprising Ms. Chen Xinqiong, Mr. Lam Williamson, Mr. Wong Tsz Fung and Mr. Moy Yee Wo, Matthew, being the non-executive Director and all the independent non-executive Directors who have no direct or indirect interest in the Partial Offer other than as holders of the Shares (if any), has been established in accordance with Rule 2.1 and Rule 2.8 of the Takeovers Code to advise the Independent Shareholders in respect of the Partial Offer.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board further announces that Alpha Financial Group Limited (the “**Independent Financial Adviser**”), a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, has been appointed by the Company as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the Partial Offer and, in particular, as to (i) whether the Partial Offer is fair and reasonable, and (ii) the acceptance of the Partial Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

GENERAL

The letter of advice from the Independent Financial Adviser and the recommendation of the Independent Board Committee in respect of the Partial Offer will be included in the response document relating to the Partial Offer to be issued by the Company pursuant to the Takeovers Code.

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

Hong Kong, 18 November 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.