

*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)

**(1) APPOINTMENT OF THE CHAIRMAN AND  
CHANGE IN COMPOSITION OF THE INDEPENDENT  
INVESTIGATION COMMITTEE; AND  
(2) APPOINTMENT OF INDEPENDENT FORENSIC ACCOUNTANT**

This announcement is made by Elife Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.49(6) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited 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).

References are made to the announcements of the Company dated 29 November 2024 and 12 December 2024 in relation to, among other things, the delay in the publication of interim results and despatch of interim report for the six months ended 30 September 2024 and the establishment of an independent investigation committee (collectively, the “**Announcements**”). Unless otherwise specified, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

**APPOINTMENT OF THE CHAIRMAN AND CHANGE IN COMPOSITION OF THE INDEPENDENT INVESTIGATION COMMITTEE**

As disclosed in the announcement of the Company dated 29 November 2024, the Independent Investigation Committee, comprising the then non-executive Director and all the independent non-executive Directors, namely Ms. Chen Xinqiong, Mr. Lam Williamson, Mr. Wong Tsz Fung and Mr. Moy Yee Wo, Matthew, was established to commence independent investigation on the incidents that have led to the delay in the publication of the 2024 Interim Results and the despatch of the 2024 Interim Report and make suggestions to the Board on actions to be taken.

As disclosed in the announcement of the Company dated 23 December 2024, with effect from 24 December 2024, (a) Ms. Chen Xinqiong has been re-designated as an executive Director; and (b) Mr. Chou Chiu Ho, Mr. Cho Ka Wing, Ms. Chan Lok Yin and Mr. Ma Kin Ling have been appointed as independent non-executive Directors.

The Board hereby announces that (a) Ms. Chen Xinqiong has ceased to be a member of the Independent Investigation Committee following her re-designation; and (b) each of Mr. Chou Chiu Ho, Mr. Cho Ka Wing, Ms. Chan Lok Yin and Mr. Ma Kin Ling has been appointed as a member the Independent Investigation Committee following their respective appointments as an independent non-executive Director. As such, the Independent Investigation Committee shall comprise seven members, being all the independent non-executive Directors.

The Board further announces that Mr. Lam Williamson, an independent non-executive Director and the chairman of the audit committee of the Company, has been appointed as the chairman of the Independent Investigation Committee.

### **APPOINTMENT OF INDEPENDENT FORENSIC ACCOUNTANT**

The Board announces that on 6 January 2025 the Independent Investigation Committee has engaged McMillan Woods (Hong Kong) CPA Limited as the independent forensic accountant (the “**Independent Forensic Accountant**”) to commence independent investigation on the incidents that have led to the delay in the publication of the 2024 Interim Results and the despatch of the 2024 Interim Report and produce a report of their findings to the Independent Investigation Committee.

The Independent Forensic Accountant shall conduct the forensic investigation with the main scope on the unusual transactions entered into between certain operating subsidiaries of the Company established in the PRC and certain companies established in the PRC with insufficient documentary evidence on the income generated, costs incurred, the nature of the relationship between the relevant parties to such transactions and the investment activities of such operating subsidiaries during the 2024 Interim Period.

The Company will make further announcement(s) in relation to the material progress and results of the investigation of the Independent Investigation Committee as and when appropriate.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 2 December 2024 and will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Elife Holdings Limited**  
**Xiang Xin**  
Chairman

Hong Kong, 7 January 2025

*As at the date of this announcement, the Board comprises (i) Mr. Xiang Xin, Mr. Qiu Bin, Ms. Chen Xinqiong, Mr. Chan Wai Cheong, Ms. Qin Jiali (duties suspended) and Mr. Zhao Zhenzhong (duties suspended) as the executive Directors; (ii) Mr. Chiu Sui Keung, Mr. Zhang Shaoyan and Mr. Guo Wei as the non-executive Directors; and (iii) Mr. Lam Williamson, Mr. Wong Tsz Fung, Mr. Moy Yee Wo, Matthew, Mr. Chou Chiu Ho, Mr. Cho Ka Wing, Ms. Chan Lok Yin and Mr. Ma Kin Ling as the independent non-executive Directors.*