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LIFE CONCEPTS

Life Concepts Holdings Limited
生活概念控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8056)

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH
OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022;
POSTPONEMENT OF BOARD MEETING;
AND
SUSPENSION OF TRADING**

This announcement is made by Life Concepts Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM on the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022**

Reference is made to the announcement of the Company dated 20 June 2022 for the meeting of the board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) to be held on 30 June 2022 for purpose of considering and approving the annual results of the Group for the year ended 31 March 2022 (the “**Annual Results**”).

The Company announces that the publication of the Annual Results will be delayed as additional time is required for the Company to finalise the management account of the Group for the year ended 31 March 2022 (the “**Unaudited Management Accounts**”) due to the implementation of the COVID-19 pandemic prevention and control quarantine measures in Shanghai, the People’s Republic of China from early March 2022 to early June 2022. As a result, the Group’s book closing and audit processes were severely delayed. Based on the information currently available to the Board, there may be material errors and omissions in the Company’s books and records of a subsidiary in the course of finalising the Unaudited Management Accounts. These errors and omissions might affect the Unaudited Management Accounts. The Company is still working on resolving the issues as of the date of this announcement.

After due and careful consideration, the Board formed the view that as the financial data in relation to the Unaudited Management Accounts are still being reviewed and finalised by the Group, it would not be appropriate for the Group to publish the Unaudited Management Accounts for the time being as they may be misleading and confusing to shareholders and potential investors of the Company.

Pursuant to Rules 18.03, 18.48A, 18.49 and 18.50C of the GEM Listing Rules, the Company is required to publish the Annual Results and the annual report for the year ended 31 March 2022 (the “**Annual Report**”) as well as dispatch the Annual Report on a date not later than three months after the end of the financial year of the Company (i.e. 30 June 2022). The Board acknowledges that the delay in (i) the publication of the Annual Results and the Annual Report; and (ii) the dispatch of the Annual Report will constitute non-compliance with the relevant GEM Listing Rules.

Notwithstanding the delay in publication of the Annual Results, the business operation of the Group remains normal save for those impact caused by the COVID-19 pandemic. The Annual Results and the Annual Report are expected to be published on 29 July 2022 and 4 August 2022, respectively and the Annual Report will be dispatched to the shareholders on 5 August 2022.

POSTPONEMENT OF BOARD MEETING

As a result of the delay in publication of the Annual Results, the Board meeting originally proposed to be held on 30 June 2022 for the purposes of, among other matters, considering and approving the Annual Results for publication and considering the recommendation on the payment of a dividend, if any, will be postponed to a date falling on or before Friday, 29 July 2022. A further announcement on the date of Board meeting will be published in due course.

SUSPENSION OF TRADING

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer's securities if an issuer fails to publish periodic financial information in accordance with the GEM Listing Rules and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange will be suspended from 9:00 a.m. on 4 July 2022 pending publication of the Annual Results.

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

By Order of the Board
Life Concepts Holdings Limited
James Fu Bin Lu
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 29 June 2022

As at the date of this announcement, the Board comprises Mr. James Fu Bin Lu (Chairman and Chief Executive Officer), Mr. Long Hai and Ms. Li Qing Ni as executive Directors; and Mr. Lu Cheng, Mr. Shi Kangping and Mr. Kim Jin Tae as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.lifeconcepts.com.