

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.*



## **LIFE CONCEPTS**

### **Life Concepts Holdings Limited**

**生活概念控股有限公司**

*(Incorporated in Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8056)**

### **CHANGE OF AUDITOR**

This announcement is made pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The board of directors (the “**Board**”) of Life Concepts Holdings Limited (the “**Company**”) announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the independent auditor of the Company (the “**Independent Auditor**”) with effect from 31 March 2023. According to the resignation letter from PwC dated 31 March 2023, PwC was informed by the Company on 28 March 2023 that the Board has considered the quoted fee from PwC to be far above their expectation and therefore requested PwC to resign as the Independent Auditor. After careful consideration, PwC decided to resign as the Independent Auditor after taking into consideration many factors including the professional risk associated with the audit, their available internal resources and the level of audit fees.

The Company is incorporated in Cayman Islands and continued in Bermuda with limited liability and to the knowledge of the Board there is no requirement under the relevant laws for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and creditors. PwC has therefore not issued such confirmation.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional and quality services rendered to the Company during the past years.

A notice has been received by the Company of intention to nominate McMillan Woods (Hong Kong) CPA Limited (“**McMillan Woods**”) as the Independent Auditor

pursuant to article 178 of the articles of association of the Company and the Board has resolved, with the recommendation from the audit committee of the Board (the “**Audit Committee**”), to appoint McMillan Woods as the Independent Auditor following the resignation of PwC with effect from 3 April 2023 to fill the casual vacancy and to hold office until conclusion of the next annual general meeting of the Company.

The Board and the Audit Committee are of the view that the change of auditor would enable the Company to carry out effective cost control and reduce the overall operating expenses of the Company to better cope with the future business development of the Group and is in the interests of the Company and the Shareholders as a whole.

The Board further confirmed that PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 March 2023. The Board believes that the change of auditor will not have any impact on the audit of the Group for the year ending 31 March 2023.

The Board would like to take this opportunity to welcome McMillan Woods as the new Independent Auditor.

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

Hong Kong, 3 April 2023

*As at the date of this announcement, the Board comprises s 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 Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://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](http://www.lifeconcepts.com).*

*This announcement is prepared in both English and Chinese. In the event of any inconsistency, the English text of this announcement shall prevail.*