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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

CLARIFICATION ANNOUNCEMENT IN RELATION TO INTERIM REPORT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2017

Reference is made to the interim report of Elife Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the six months ended 30 September 2017 (the “**Interim Report**”) posted on the respective websites of the Stock Exchange and the Company on 11 December 2017. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Interim Report.

Further to the information disclosed in the Interim Report, the Company wishes to provide the following supplemental information regarding the interests held by substantial shareholders in the Company. The paragraph headed “**SUBSTANTIAL SHAREHOLDERS AND INTERESTS DISCLOSEABLE UNDER THE SFO**” on page 42 of the Interim Report shall be deleted in its entirety and replaced as follows:

SUBSTANTIAL SHAREHOLDERS AND INTERESTS DISCLOSEABLE UNDER THE SFO 主要股東及根據證券及期貨條例須予披露之權益

As at 30 September 2017, the following interests of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

於二零一七年九月三十日，本公司已發行股本5%或以上之下列權益乃載於本公司根據證券及期貨條例第336條須存置之權益登記冊內：

Name of shareholders	Notes	Number of shares interested	Nature of interests	Capacity	Approximate percentage of existing issued share ordinary share capital of the Company (Note 3) 佔本公司現有已發行普通股股本之概約百分比 (附註3)
股東姓名/名稱	附註	持有權益之股份數目	權益性質	身份	
Ms. Liu Qiuhua 劉秋華女士	1	717,634,000	Long position 好倉	Beneficial owner 實益擁有人	13.95%
ACE Chanel Limited ("ACE Channel")	2	178,000,000	Long position 好倉	Interest of a controlled corporation 擁有受控制公司之權益	3.46%
Mr. Gao Feng 高峰先生	2	295,542,000	Long position 好倉	Beneficial owner 實益擁有人	5.74%

Notes:

1. On 18 October 2016, the Company and Ms. Liu Qiuhua ("Ms. Liu") entered into the subscription agreement, pursuant to which the Company agreed to issue and Ms. Liu agreed to subscribe for 549,066,000 subscription shares at the subscription Share price of HK\$0.225 per subscription share (the "Share Subscription"). The Share Subscription was completed on 18 November 2016.

On 19 October 2016, Ms. Liu entered into two placing letters with Prominence Financials Limited (the placing agent under the 2015 Tri-Party Agreement) and Sino Wealth Securities Limited (the placing agent under the 2016 Tri-Party Agreement) whereby Ms. Liu agreed to subscribe for an aggregate of 168,568,000 shares (including 138,568,000 shares at the price of HK\$0.22 each under the 2015 share placement and 30,000,000 shares at the price of HK\$0.225 each under the 2016 share placement) (the "Share Placement"). The Share Placement was completed on 1 November 2016.

After completion of the Share Subscription and the Share Placement, Ms. Liu is beneficially interested in 717,634,000 shares.

附註：

1. 於二零一六年十月十八日，本公司與劉秋華女士（「劉女士」）訂立認購協議，據此，本公司同意發行，而劉女士同意按認購價每股認購股份0.225港元認購549,066,000股認購股份（「股份認購」）。股份認購已於二零一六年十一月十八日完成。

於二零一六年十月十九日，劉女士與耀竣金融有限公司（二零一五年三方協議下之配售代理）及國新證券有限公司（二零一六年三方協議下之配售代理）訂立兩份配售函件，據此，劉女士同意認購合共168,568,000股股份（包括根據二零一五年之股份配售按每股0.22港元之價格認購138,568,000股股份及根據二零一六年之股份配售按每股0.225港元之價格認購30,000,000股股份）（「股份配售」）。股份配售已於二零一六年十一月一日完成。

完成股份認購及股份配售後，劉女士實益擁有717,634,000股股份。

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| 2. Mr. Gao Feng is beneficially interested in the entire issued share capital of ACE Channel. By virtue of the SFO, he is deemed to be interested in the 178,000,000 shares beneficially owned by ACE Channel. | 2. 高峰先生實益擁有ACE Channel全部已發行股本之權益。根據證券及期貨條例，他被視為擁有 178,000,000股由ACE Channel實益擁有之股份之權益。 |
| 3. All percentages are calculated based on the issued share capital of the Company as at 30 September 2017. | 3. 全部百分比乃根據本公司於二零一七年九月三十日之已發行股本計算。 |

The above clarification does not affect other information contained in the Interim Report and save as disclosed in this announcement, the remaining contents of the Interim Report remain unchanged.

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

Hong Kong, 13 December 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Xiaobin, Mr. Gao Feng and Mr. Chiu Sui Keung, the non-executive Directors are Mr. Zhang Yichun, Mr. Shao Zili and Ms. Xu Ying, and the independent non-executive Directors are Mr. Cheng Wing Keung Raymond, Mr. Lam Williamson, Mr. Wong Hoi Kuen and Dr. Lam Lee G.