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GR Life Style

国锐生活

GR LIFE STYLE COMPANY LIMITED

國銳生活有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

VOLUNTARY ANNOUNCEMENT RESOLVING OF HIGH SHAREHOLDING CONCENTRATION

This is a voluntary announcement made by GR Life Style Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform its shareholders (the “**Shareholder(s)**”) and potential investors of the Company (the “**Potential Investor(s)**”) of the shareholding structure of the Company as at 3 June 2026.

This announcement is made in response to the shareholding concentration announcement issued by the Securities and Futures Commission (the “**SFC**”) dated 22 December 2025 (the “**SFC Announcement**”) regarding the then high concentration of shareholding in the Company as at 9 December 2025.

BACKGROUND

According to the SFC Announcement, as at 9 December 2025, 10 shareholders and their related parties held an aggregate of 547,864,676 shares of the Company (the “**Share(s)**”), representing 17.02% of the issued Shares and 430,000,000 Shares, representing 13.36% of the issued Shares held by Shareholders who received Shares, directly or indirectly, from Gang Rui International Investment (HK) Limited through off-exchange transactions. Such shareholding, together with 1,952,912,814 Shares (representing 60.66% of the issued Shares) held or deemed to be interested by two substantial Shareholders of the Company, represented 91.04% of the issued Shares. As such, only 288,596,496 Shares (representing 8.96% of the issued Shares) were held by other Shareholders. The board (the “**Board**”) of directors (the “**Director(s)**”) wishes to emphasise to the Shareholders and Potential Investors that the information disclosed in the SFC Announcement only reflected the shareholding structure of the Company as at 9 December 2025, and by no means represents the current shareholding structure of the Company.

THE ANALYSIS OF THE BOARD

In order to enhance greater transparency of the shareholding structure of the Company, the Board conducted an analysis of the shareholding structure of the Company based on the information provided by an independent service provider engaged by the Company (the “**Analysis**”). Based on the report from the independent service provider dated 3 June 2026 and to the best of the knowledge, information and belief of the Board, having made all reasonable enquires, the updated shareholding structure of the Company as at 3 June 2026 is as follows:

Shareholders	Number of Shares held	Approximate percentage of total number of issued Shares (%)
Mr. Wei Chunxian and Mr. Sun Zhongmin (Notes 1, 2 and 3)	1,952,912,814	58.80
A group of 14 Shareholders (including individual, corporate and institutional investors) (Number of Shares held: 20,000,000 Shares up to less than 100,000,000 Shares)	550,289,863	16.57
A group of 29 Shareholders (including individual, corporate and institutional investors) (Number of Shares held: 5,000,000 Shares up to less than 20,000,000 Shares)	292,351,842	8.80
A group of 74 Shareholders (including individual, corporate and institutional investors) (Number of Shares held: 2,000,000 Shares up to less than 5,000,000 Shares)	184,613,000	5.56
Other Shareholders (Note 4)	341,206,467	10.27
TOTAL	3,321,373,986	100.00

Notes:

1. Wintime Company Limited is interested in 1,429,768,237 shares. Wintime Company Limited is wholly-owned by Widewealth Company Limited, the holding vehicle incorporated in the British Virgin Islands used by Trident Trust Company (B.V.I.) Limited, the trustee of a discretionary trust, namely St. Heliers Trust, of which Mr. Wei Chunxian is the settlor and a beneficiary. Accordingly, each of Widewealth Company Limited and Mr. Wei Chunxian, the executive Director, is deemed to be interested in the shares and underlying shares held by Wintime Company Limited under the SFO.
2. 381,738,927 shares are held by Gang Rui International Investment (HK) Limited. Gang Rui International Investment (HK) Limited is owned as to 90% and 10% by Beijing Guorui Real Estate Development Co. Limited* (北京國銳房地產開發有限公司) and Future Glow Ventures Inc. respectively. Future Glow Ventures Inc. is wholly-owned by Mr. Wei Chunxian. Beijing Guorui Real Estate Development Co. Limited* (北京國銳房地產開發有限公司) is directly wholly-owned by Beijing Guorui Holdings Company Limited* (北京國銳控股有限公司), which is in turn wholly-owned by Beijing Qingquan Ruiyuan Business Management Co., Ltd.* (北京清泉銳遠商業管理有限公司), which is in turn wholly-owned by Beijing Ruilong Business Management Co., Ltd.* (北京銳隆商業管理有限公司), which is in turn wholly-owned by Beijing Guorui Enterprise Management Group Co., Ltd.* (北京國銳企業管理集團有限公司), which is in turn wholly-owned by Beijing Guorui Chuangxiang Enterprise Management Development Co., Ltd.* (北京國銳創享企業管理發展有限公司), which is in turn wholly-owned by Beijing Guorui Chuangxiang Business Management Co., Ltd.* (北京國銳創享商業管理有限公司), which is in turn wholly-owned by GR Creativity Limited (國銳創享有限公司), which is in turn wholly-owned by Wish Diligence Ltd (望勤有限公司), which is ultimately owned by Mr. Wei Chunxian (through Fair Development Holdings Ltd, a company wholly-owned by Mr. Wei Chunxian), Mr. Sun Zhongmin and an independent third party as to 82%, 9% and 9%, respectively. Each of Wish Diligence Ltd (望勤有限公司), Fair Development Holdings Ltd and Mr. Wei Chunxian is deemed to be interested in the Shares held by Gang Rui International Investment (HK) Limited under the SFO.
3. 141,405,650 shares are held by Mr. Sun Zhongmin, the executive Director.
4. Other Shareholders comprised (i) those identified under the Analysis to be each holding less than 2,000,000 Shares and in aggregate, holding 294,567,753 Shares, representing approximately 8.87% of the entire issued share capital of the Company; and (ii) those that cannot be individually identified under the Analysis.

As set out in the above shareholding structure of the Company, as at 3 June 2026, an aggregate of 1,952,912,814 Shares were indirectly held by Mr. Wei Chunxian and Mr. Sun Zhongmin, representing approximately 58.80% of the total number of issued Shares. Save for aforementioned, to the best of the knowledge, information and belief of the Board, having made all reasonable enquires, as at 3 June 2026, approximately 30.93% of the Shares were held by 117 identified Shareholders (each held more than 2,000,000 Shares) and the remaining approximately 10.27% of the Shares were held by over 1,000 other Shareholders.

To further demonstrate that the Company's shareholding is no longer highly concentrated, the Company summarised, based on the Analysis, the percentage shareholdings by its top shareholders as at 3 June 2026 as follows:

	Approximate percentage of total number of issued Shares (%)
Top 10 Shareholders	70.92
Top 20 Shareholders	77.02

The results of the Analysis also revealed that as at 3 June 2026, the shareholding structure of the Company was geographically diversified across different locations in regions including but not limited to Hong Kong, Macau, mainland China, United Kingdom, Ireland, Canada and the United States.

ACTIONS TAKEN SINCE THE PUBLICATION OF THE SFC ANNOUNCEMENT

Since the publication of the SFC Announcement, the Board considers that the following actions have been taken which may have assisted to resolve the Company's high concentration of shareholding, a summary of which is as follows:

- The Company has strengthened its communication with the public and Potential Investors and stepped up its engagement with market participants (including the investing and financial sectors, corporate finance practitioners and institutional analysts) with a view to improving market awareness of the Company and broadening its shareholder base.
- As part of the Group's business development, the acquisition of Beijing Chun Yu Tian Xia Software Co., Ltd.* (北京春雨天下軟件有限公司) was completed on 11 March 2026. The Board considers that the acquisition may help create value for the Group, and that the Group's development in the digital health industry may bring new revenue streams to support the Group's top-line and bottom-line growth.
- During the period after the publication of the SFC Announcement, capital market activity took place which resulted in changes to the Company's issued share capital. On 11 May 2026, Wintime Company Limited disposed of convertible bonds in the principal amount of HK\$80,000,000 to the independent third party. On 27 May 2026, following the receipt of the conversion notices from convertible bondholders in respect of convertible bonds with an aggregate principal amount of HK\$80,000,000, the Company allotted and issued 100,000,000 shares at a conversion price of HK\$0.80 per share to the relevant convertible bondholders. The Board considers that these events may have contributed to a broadening of the Company's shareholder base.

With the timely adjustment of its expansion strategies, the Group has continued to improve profitability under the goal of maintaining sustainable growth, so as to maximise value for the Shareholders and Potential Investors. The Board considers that the above actions contributed to the broadening of the Company's shareholding base, and that the shareholding structure of the Company has become more diversified, as compared with that as at 9 December 2025.

CONCLUSION

In light of the above, the Company is of the view that the concern over the high shareholding concentration as mentioned in the SFC Announcement has been resolved and the high shareholding concentration of the Company as at 9 December 2025 as stated in the SFC Announcement should not be used as a basis for evaluating the current status of the shareholding structure of the Company.

The Board is satisfied that, based on the results of the Analysis and the information available as at 3 June 2026, (i) the shareholding concentration of the Company as at 9 December 2025 as stated in the SFC Announcement no longer exists; and (ii) there has been no concentration of the shareholdings of the Company in the hands of a limited number of Shareholders as at 3 June 2026.

By the Order of the Board
GR Life Style Company Limited
Wei Chunxian
Chairman

Hong Kong, 30 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wei Chunxian, Mr. Wei Laier and Mr. Sun Zhongmin; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.

* *The English names of Chinese entities marked with “*” are translations of their Chinese names and are included for identification purpose only, and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese name prevails.*