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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 and continued in Bermuda with limited liability)

(Stock Code: 8056)

- (1) CHANGE OF DOMICILE, PRINCIPAL SHARE REGISTRAR AND REGISTERED OFFICE;**
- (2) ADOPTION OF MEMORANDUM OF CONTINUANCE AND NEW BYE-LAWS; AND**
- (3) UPDATE ON THE REDUCTION OF SHARE PREMIUM ACCOUNT, THE CAPITAL REORGANISATION AND RIGHTS ISSUE**

References are made to the circular (the “**Circular**”) of Life Concepts Holdings Limited (the “**Company**”) dated 28 June 2022 in respect of, among other things, (i) proposed Change of Domicile; (ii) proposed Adoption of Memorandum of Continuance and New Bye-laws; (iii) proposed Reduction of Share Premium Account; (iv) proposed Capital Reorganisation; and (v) proposed Rights Issue on the basis of three (3) Rights Shares for every two (2) Adjusted Shares held on record date, and the announcement of the Company dated 15 August 2022 in relation to the poll results of the EGM.

Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

CHANGE OF DOMICILE, PRINCIPAL REGISTRAR AND REGISTERED OFFICE

The Board is pleased to announce that that the Company has been deregistered in the Cayman Islands and duly continued in Bermuda as an exempted company under the laws of Bermuda. The Change of Domicile became effective on Tuesday, 6 September 2022 (Bermuda time).

With effect from the Change of Domicile becoming effective, (i) the registered office of the Company has been changed to Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda; and (ii) Appleby Global Corporate Services (Bermuda) Ltd. of Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda has been appointed as the principal share registrar and transfer office of the Company in Bermuda. Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong remains as the branch share registrar and transfer office of the Company in Hong Kong.

ADOPTION OF MEMORANDUM OF CONTINUANCE AND NEW BYE-LAWS

With effect from the Change of Domicile becoming effective, the Memorandum of Continuance and New Bye-laws, approved and adopted pursuant to the passing of special resolutions by the Shareholders at the EGM, became effective on Tuesday, 6 September 2022 (Bermuda time).

UPDATE ON REDUCTION OF SHARE PREMIUM ACCOUNT, CAPITAL REORGANISATION AND RIGHTS ISSUE

As at the date of this announcement, certain conditions of the Reduction of Share Premium Account, the Capital Reorganisation have been satisfied, including, among other things, (a) the passing of the necessary special resolutions by the Shareholders approving the Reduction of Share Premium Account, the Capital Reorganisation at the EGM; and (b) the Change of Domicile and the Adoption of Memorandum of Continuance and New Bye-laws becoming effective. The Reduction of Share Premium Account, the Capital Reorganisation remains conditional pending the satisfaction of certain other conditions, including but not limited to the compliance with the relevant procedures and requirements under the laws of Bermuda to effect the Reduction of Share Premium Account and the Capital Reorganisation. The Reduction of Share Premium Account is expected to be effective on 9:00 a.m., Tuesday, 27 September 2022 (Hong Kong time).

Save as mentioned above, the Company expects that the timetable for the Capital Reorganisation and the Rights Issue remains unchanged as set out in the announcement of the Company dated 27 July 2022 in relation to, among others, the revised timetable for the Capital Reorganisation and the Rights Issue.

Further announcement(s) relating to the Reduction of Share Premium Account, the Capital Reorganisation and the Rights Issue will be made by the Company as and when appropriate.

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

Hong Kong, 7 September 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 Information” page of the GEM website at www.hkgem.com 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.