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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) APPOINTMENT OF EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND
(4) COMPLIANCE WITH GEM LISTING RULES**

(1) APPOINTMENT OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”, each a “**Director**”) of Life Concepts Holdings Limited (the “**Company**”) is pleased to announce that with effect from 4 August 2023:

1. Mr. Liu Guowei (“**Mr. Liu**”) has been appointed as an executive Director;
and
2. Ms. Li Junping (“**Ms. Li**”) has been appointed as an executive Director.

The biographical details of Mr. Liu and Ms. Li are set out below:

Mr. Liu Guowei

Mr. Liu Guowei (劉國偉), aged 43, has more than 10 years of extensive experience in logistics management and supply chain industry. Mr. Liu participated in the planning, establishment and daily management of several raw material supply companies in Mainland China. Mr. Liu has a unique understanding of market development and company operation management. From 2010 to 2017, he was a general manager of Shenzhen City Zhijun Xumu Technology Co., Limited* (深圳市智君畜牧科技有限公司). From 2015 to 2020,

he was a director of Shenzhen City Huayu Jin Technology Co., Limited* (深圳市華羽錦科技有限公司). He is currently a director of Shenzhen City Gubang Electronics Co., Limited* (深圳市谷邦電子有限公司), a vice president of Shenzhen City Mingjia Art and Culture Promotion Association* (深圳市名家藝術文化促進會) and general manager of Shenzhen City Qianhai Guangsheng International Commodity Trading Center Co., Limited* (深圳市前海廣晟國際商品交易中心有限公司).

Mr. Liu entered into a letter of appointment with the Company for a term of three years. Mr. Liu is subject to retirement by rotation and re-election at next following annual general meeting in accordance with the bye-laws of the Company. Under the said letter of appointment, Mr. Liu is entitled to a director's fee of HKD20,000 per month. The aforementioned director's fee was determined by the Board with reference to Mr. Liu's relevant experience and qualifications, his duties and responsibilities in the Company as well as the prevailing market condition.

As at the date of this announcement, Mr. Liu does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO").

Save as disclosed above, to the best of the Director's knowledge, information and belief and after having made all reasonable enquiries, as at the date of this announcement, Mr. Liu (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) has not held any other major appointments and professional qualifications.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the Shareholders or the Stock Exchange.

Ms. Li Junping

Ms. Li Junping (李軍平), aged 44, graduated from Southwestern University of Finance and Economics, studying financial management. Ms. Li has more than 20 years of extensive experience in finance and taxation. She has been acted as senior management for several sizeable companies in the People's Republic of China. From 2019 to 2022, she was a Greater Bay Area manager of Taikang Healthcare Investment Holdings Co., Ltd. (泰康健康產業投資控股有限公司). She is currently a finance supervisor of Shenzhen Jinyu Huicui Technology Co., Ltd.* (深圳市金玉匯萃科技有限公司).

Ms. Li has entered into a letter of appointment with the Company for a term of three years. Ms. Li is subject to retirement by rotation and re-election at next following annual general meeting in accordance with the bye-laws of the Company. Under the said letter of appointment, Ms. Li is entitled to a director's fee of HKD20,000 per month. The aforementioned director's fee was determined by the Board with reference to Ms. Li's relevant experience and qualifications, her duties and responsibilities in the Company as well as the prevailing market condition.

As at the date of this announcement, Ms. Li is interested in 79,655,000 shares of the Company within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong), which represents 4.20% of the total shares of the Company in issue.

Save as disclosed above, to the best of the Director's knowledge, information and belief and after having made all reasonable enquiries, as at the date of this announcement, Ms. Li (i) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) has not held any other major appointments and professional qualifications.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Ms. Li that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Liu and Ms. Li in joining the Company.

(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to further announce that with effect from 4 August 2023:

1. Mr. Hui Hung Kwan (“**Mr. Hui**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (“**Audit Committee**”) of the Company, a member of each of the Remuneration Committee and the Nomination Committee;
2. Mr. Bian Hongjiang (“**Mr. Bian**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of each of the Audit Committee and Nomination Committee;
3. Mr. Chen Wenrui (“**Mr. Chen**”) has appointed as an independent non-executive Director, a member of each of the Audit Committee, Remuneration Committee and Nomination Committee.

The biographical details of Mr. Hui, Mr. Bian and Mr. Chen are set out below:

Mr. Hui Hung Kwan

Mr. Hui Hung Kwan (許鴻群), aged 51, is currently an independent non-executive Director of Shanghai Kindly Medical Instruments Co., Ltd (上海康德萊醫療器械股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 1501) since December 2018, and the company secretary of Aurum Pacific (China) Group Limited (奧栢中國集團有限公司), a company listed on the GEM Board of the Stock Exchange (stock code: 8148) since May 2023.

After obtaining his bachelor’s degree in business administration from the Chinese University of Hong Kong in 1994, Mr. Hui has more than 27 years of experience in accounting, including serving as the chief financial officer of China Creative Global Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1678) from June 2013 to June 2020 and the independent non-executive director of Gansu Qingheyuan Halal Food Co., Ltd. (甘肅清河源清真食品股份有限公司) from September 2018 to June 2021.

Mr. Hui is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Bian Hongjiang

Mr. Bian Hongjiang (邊洪江), aged 48, graduated from the Northeast Agricultural University in July 2010 and majored in accounting. Mr. Bian was an executive director of Tree Holdings Limited (stock code:8395) from 21 October 2022 to 20 June 2023. Mr. Bian has over 21 years' experience in financial management. He has been the executive director and legal representative of Beijing Huijing Yian Asset Management Co., Ltd.* (北京匯金易安資產管理有限公司) since October 2019 and the financial officer of Shandong Yuanqi Wisdom Agriculture Development Co., Ltd.* (山東源齊智慧農業發展有限公司) since May 2022.

Mr. Chen Wenrui

Mr. Chen Wenrui (陳文銳), aged 35, graduated from Xi'an International Studies University in 2011, studying in Russian. He is currently served as director of Investment Banking Department of Zhongtian Capital Holdings (Shengzhen) Limited* (中天資本控股(深圳)有限公司).

Each of Mr. Hui, Mr. Bian and Mr. Chen has entered into a letter of appointment with the Company in respect of his appointment as the independent non-executive Director for a term of three years. Each of Mr. Hui, Mr. Bian and Mr. Chen is subject to retirement by rotation and re-election at next following annual general meeting in accordance with the bye-laws of the Company. Under the said letter of appointment, Mr. Hui, Mr. Bian and Mr. Chen is entitled to a director's fee of HK\$10,000 per month. The aforementioned director's fee was determined by the Board with reference to Mr. Hui, Mr. Bian and Mr. Chen's relevant experience and qualifications, his duties and responsibilities in the Company as well as the prevailing market condition.

As at the date of this announcement, Mr. Hui, Mr. Bian and Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the SFO (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, to the best of the Director's knowledge, information and belief and after having made all reasonable enquiries, as at the date of this announcement, Mr. Hui, Mr. Bian and Mr. Chen (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) has not held any other major appointments and professional qualifications.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Hui, Mr. Bian and Mr. Chen that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Hui, Mr. Bian and Mr. Chen in joining the Company.

(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

Immediately after the appointment of Mr. Liu, Ms. Li, Mr. Hui, Mr. Bian and Mr. Chen:

1. The Audit Committee will be comprised of Mr. Hui, Mr. Bian and Mr. Chen. Mr. Hui is appointed as the chairman of the Audit Committee;
2. The Remuneration Committee will be comprised of Mr. Xu Qiang, Mr. Yu Qinglong, Mr. Bian, Mr. Hui and Mr. Chen. Mr. Xu Qiang ceased to be the chairman of the Remuneration Committee and Mr. Bian is appointed as the chairman of the Remuneration Committee;
3. The Nomination Committee will be comprised of Mr. Xu Qiang (as chairman), Mr. Yu Qinglong, Mr. Hui, Mr. Bian and Mr. Chen.

(4) COMPLIANCE WITH THE GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

Reference is made to the announcement of the Company dated 12 July 2023 in relation to the resignation of executive Directors and independent non-executive Directors. Following the appointment of Mr. Hui, Mr. Bian and Mr. Chen, the Company has re-complied with the requirements set out in Rules 5.05(1), 5.05A, 5.05(2), 5.28, 5.34, 5.35 and 5.36A of the GEM Listing Rules and terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee.

By Order of the Board
Life Concepts Holdings Limited
Xu Qiang

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 4 August 2023

As at the date of this announcement, the Board comprises Mr. Xu Qiang (Chairman and Chief Executive Officer), Mr. Yu Qinglong, Mr. Liu Guowei and Ms. Li Junping as executive Directors; and Mr. Hui Hung Kwan, Mr. Bian Hongjiang and Mr. Chen Wenrui 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 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.

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

** For identification purpose only*