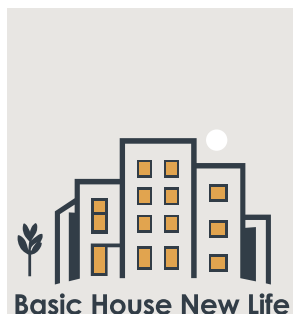


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Basic House New Life Group Limited
簡樸新生活集團有限公司

(formerly known as AL Group Limited 利駿集團(香港)有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

**DISCLOSEABLE TRANSACTIONS —
ACQUISITIONS AND DISPOSALS OF LISTED SECURITIES**

THE ACQUISITIONS

On 7 February 2025, the Company conducted the following on-market Acquisitions under which the Company acquired:

- a total of 200,200 Acquired Kuaishou B Shares (representing approximately 0.005% of the total issued share capital of Kuaishou Technology as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$9.2 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$46.0 per the Acquired Kuaishou B Share);
- a total of 400,000 Acquired Geely Shares (representing approximately 0.004% of the total issued share capital of Geely Automobile as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$6.7 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$16.9 per the Acquired Geely Share);
- a total of 500,000 Acquired China Life H Shares (representing approximately 0.002% of the total issued share capital of China Life as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$7.4 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$14.8 per the Acquired China Life H Share); and

- a total of 60,000 Acquired Meituan B Shares (representing approximately 0.001% of the total issued share capital of Meituan as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$9.2 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$153.9 per the Acquired Meituan B Share).

THE DISPOSALS

Following the Acquisitions, on 7 February 2025, the Company conducted the following on-market Disposals under which the Company disposed of:

- a total of 150,000 Disposed Kuaishou B Shares (representing approximately 0.003% of the total issued share capital of Kuaishou Technology as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$7.0 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$46.6 per the Disposed Kuaishou B Share);
- a total of 300,000 Disposed Geely Shares (representing approximately 0.003% of the total issued share capital of Geely Automobile as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$5.3 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$17.7 per the Disposed Geely Share); and
- a total of 300,000 of Disposed China Life H Shares (representing approximately 0.001% of the total issued share capital of China Life as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$4.5 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$14.9 per the Disposed China Life H Share).

Immediately following completion of the Acquisitions and the Disposals, the Company held a total of (i) 50,200 Kuaishou B Shares; (ii) 100,000 Geely Shares; (iii) 200,000 China Life H Shares; and (iv) 60,000 Meituan B Shares.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of each of the Acquisitions and the Disposals exceed 5% but all are less than 25%, each of the Acquisitions constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE ACQUISITIONS

On 7 February 2025, the Company conducted the on-market Acquisitions under which the Company acquired:

- a total of 200,200 Acquired Kuaishou B Shares (representing approximately 0.005% of the total issued share capital of Kuaishou Technology as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$9.1 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$46.0 per the Acquired Kuaishou B Share);
- a total of 400,000 Acquired Geely Shares (representing approximately 0.004% of the total issued share capital of Geely Automobile as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$6.7 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$16.9 per the Acquired Geely Share);
- a total of 500,000 Acquired China Life H Shares (representing approximately 0.002% of the total issued share capital of China Life as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$7.4 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$14.8 per the Acquired China Life H Share); and
- a total of 60,000 Acquired Meituan B Shares (representing approximately 0.001% of the total issued share capital of Meituan as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$9.2 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$153.9 per the Acquired Meituan B Share).

The Acquisitions were funded by the internal resources of the Group.

THE DISPOSALS

Following the Acquisitions, on 7 February 2025, the Company conducted the following on-market Disposals under which the Company disposed of:

- a total of 150,000 Disposed Kuaishou B Shares (representing approximately 0.003% of the total issued share capital of Kuaishou Technology as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$7.0 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$46.6 per the Disposed Kuaishou B Share);
- a total of 300,000 Disposed Geely Shares (representing approximately 0.003% of the total issued share capital of Geely Automobile as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$5.3 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$17.7 per the Disposed Geely Share); and

- a total of 300,000 of Disposed China Life H Shares (representing approximately 0.001% of the total issued share capital of China Life as at the date of this announcement) on the open market at an aggregate consideration of approximately HK\$4.5 million (exclusive of transaction costs) (equivalent to the price of approximately HK\$14.9 per the Disposed China Life H Share).

Immediately following completion of the Acquisitions and the Disposals, the Company held a total of (i) 50,200 Kauishou B Shares; (ii) 100,000 Geely Shares; (iii) 200,000 China Life H Shares; and (iv) 60,000 Meituan B Shares.

As each of the Acquisitions and the Disposals was made on the open market, the Company is not aware of the identities of the seller(s) of the Acquired Shares and/or the Disposed Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the seller(s) of the Acquired Shares, the purchaser(s) of the Disposed Shares and its(their) respective ultimate beneficial owner(s) (where applicable) is(are) Independent Third Parties.

INFORMATION ON KUAISHOU TECHNOLOGY

According to publicly available information, Kuaishou Technology and its subsidiaries are principally engaged in the operation of content communities and social platforms. It mainly provides live streaming services, online marketing services and other services. The online marketing solutions include advertising services, Kuaishou fans headline services and other marketing services. Other services include e-commerce, online games and other value-added services. Kuaishou Technology mainly conducts business within the domestic market.

Set out below is the consolidated financial information of Kuaishou Technology for the two financial years ended 31 December 2022 (“FY2022”) and 2023 (“FY2023”) and the six months ended 30 June 2024 as extracted from its annual report for FY2023 and its interim report for the six months ended 30 June 2024:

	For the six months ended 30 June 2024 (unaudited) RMB'million	FY2023 (audited) RMB'million	FY2022 (audited) RMB'million
Total revenue	60,383	113,470	94,183
Profit/(Loss) before taxation	8,058	6,889	(12,531)
Profit/(Loss) after taxation	8,100	6,399	(13,689)

As at 30 June 2024, the unaudited net assets value attributable to equity holders of Kuaishou Technology was approximately RMB56,425 million.

INFORMATION ON GEELY AUTOMOBILE

According to publicly available information, Geely Automobile and its subsidiaries are principally engaged in the production and sales of automobiles. Geely Automobile mainly develops, manufactures and sells automobiles, including cars, sport utility vehicles (SUVs), new energy and electrified vehicles. The car types offered by Geely Automobile include

home, travel and sports. The new energy and electrified vehicles offered by Geely Automobile include electric vehicles, battery electric vehicles, hybrid electric vehicles, mild hybrid electric vehicles and plug-in hybrid electric vehicles. In addition, Geely Automobile produces and sells automobile parts, batteries and other automobile components whereas it also sells licenses for its intellectual property.

Set out below is the consolidated financial information of Geely Automobile for FY2022 and FY2023 and the six months ended 30 June 2024 as extracted from its annual report for FY2023 and its interim report for the six months ended 30 June 2024:

	For the six months ended 30 June 2024 (unaudited) <i>RMB'million</i>	FY2023 (audited) <i>RMB'million</i>	FY2022 (audited) <i>RMB'million</i>
Total revenue	107,305	179,204	147,965
Profit before taxation	10,940	4,950	4,682
Profit after taxation	10,384	4,935	4,650

As at 30 June 2024, the unaudited net assets value attributable to equity holders of Geely Automobile was approximately RMB89,624.6 million.

INFORMATION ON CHINA LIFE

According to publicly available information, China Life and its subsidiaries are principally engaged in the underwriting of life, health, accident and other types of personal insurance business; reinsurance business for personal insurance; fund management business permitted by national laws and regulations or approved by the State Council of the PRC.

Set out below is the consolidated financial information of China Life for FY2022 and FY2023 and the six months ended 30 June 2024 as extracted from its annual report for FY2023 and its interim report for the six months ended 30 June 2024:

	For the six months ended 30 June 2024 (unaudited) <i>RMB'million</i>	FY2023 (audited) <i>RMB'million</i>	FY2022 (audited and restated) <i>RMB'million</i>
Total revenue	234,235	344,746	370,861
Profit before taxation	47,900	44,576	70,060
Profit after taxation	39,044	47,547	68,112

As at 30 June 2024, the unaudited net assets value attributable to equity holders of China Life was approximately RMB493,834 million.

INFORMATION ON MEITUAN

According to publicly available information, Meituan and its subsidiaries are principally engaged in Meituanis, a China-based e-commerce platform providing life services. Meituan connects consumers and businesses to provide services satisfying people's daily eating needs. Meituan owns an instant food ordering and delivery brand, Meituan, as well as provides services through its mobile application, Meituan. Meituan is also engaged in the operation of a bike-sharing brand, Mobike.

Set out below is the consolidated financial information of Meituan for FY2022 and FY2023 and the six months ended 30 June 2024 as extracted from its annual report for FY2023 and its interim report for the six months ended 30 June 2024:

	For the six months ended 30 June 2024 (unaudited) <i>RMB'million</i>	FY2023 (audited) <i>RMB'million</i>	FY2022 (audited) <i>RMB'million</i>
Total revenue	155,527	276,745	219,955
Profit/(Loss) before taxation	17,139	14,022	(6,756)
Profit/(Loss) after taxation	16,721	13,857	(6,685)

As at 30 June 2024, the unaudited net assets value attributable to equity holders of Meituan was approximately RMB160,555.3 million.

INFORMATION OF THE GROUP

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. The Group is principally engaged in the provision of interior design and fit out solutions as well as overall project management and securities investment in Hong Kong.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS AND THE DISPOSALS

The Acquisitions and the Disposals were carried out in the ordinary and usual course of the Group's businesses given that securities investment in Hong Kong forms part of the Group's principal activities.

The Group seeks to shelter in stocks with more stable fundamentals. The transactions contemplated under the Acquisitions and the Disposals allow the Group to increase the potential return of the funds of the Company by capitalising on the opportunities arising from the investment in the Acquired Shares.

As the Acquisitions and the Disposals were made on the open market at the prevailing market price of the Acquired Shares or the Disposed Shares (as the case may be), the Board is of the view that the terms of the Acquisitions and the Disposals are fair and reasonable, on normal commercial terms.

Having taken into consideration the aforesaid, the Board is in the opinion that the Acquisitions and the Disposals are in the best interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSALS AND USE OF NET PROCEEDS

The Company is expected to recognise a gain on the Disposals in an aggregate amount of HK\$308,880 comprising (i) a gain on disposal of the Disposed Kuaishou B Shares amounting to HK\$67,480 with reference to the consideration (exclusive of transaction costs) of such disposal and the acquisition cost of the Disposed Kuaishou B Shares; (ii) a gain on disposal of the Disposed Geely Shares amounting to HK\$220,100 with reference to the consideration (exclusive of transaction costs) of such disposal and the acquisition cost of the Disposed Geely Shares; and (iii) a gain on disposal of the Disposed China Life H Shares amounting to HK\$21,300 with reference to the consideration (exclusive of transaction costs) of such disposal and the acquisition cost of the Disposed China Life H Shares, subject to audit adjustment (if any).

The Company intends to apply the net proceeds from the Disposals of approximately HK\$16.8 million in aggregate as general working capital of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of each of the Acquisitions and the Disposals exceed 5% but all are less than 25%, each of the Acquisitions and the Disposals constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Acquired China Life H Shares”	a total of 500,000 China Life H Shares acquired by the Group on the open market on 7 February 2025
“Acquired Geely Shares”	a total of 400,000 Geely Shares acquired by the Group on the open market on 7 February 2025
“Acquired Kuaishou B Shares”	a total of 150,000 Kuaishou B Shares acquired by the Group on the open market on 7 February 2025
“Acquired Meituan B Shares”	a total of 60,000 Meituan B Shares acquired by the Group on the open market on 7 February 2025
“Acquired Shares”	comprising the Acquired Kuaishou B Shares, the Acquired Geely Shares, the Acquired China Life H Shares and the Acquired Meituan B Shares

“Acquisitions”	comprising the acquisitions by the Group of (i) the Acquired Kuaishou B Shares; (ii) the Acquired Geely Shares; (iii) the Acquired China Life H Shares; and (iv) the Acquired Meituan B Shares on the open market on 7 February 2025
“Board”	board of Directors
“China Life”	China Life Insurance Company Limited, a joint stock limited company incorporated in the PRC with limited liability, of which the China Life H Shares are listed on the Main Board of the Stock Exchange with a stock code of 2628
“China Life H Share(s)”	the overseas listed foreign share(s) of RMB1.00 each in the share capital of China Life which are listed on the Main Board of the Stock Exchange
“Company”	Basic House New Life Group Limited (formerly known as AL Group Limited) (Stock Code: 8360), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Director(s)”	director(s) of the Company
“Disposals”	comprising the disposals by the Group of (i) the Disposed Kuaishou B Shares; (ii) the Disposed Geely Shares; and (iii) the Disposed China Life H Shares on the open market on 7 February 2025
“Disposed China Life H Shares”	a total of 300,000 Acquired China Life H Shares disposed by the Group on the open market on 7 February 2025
“Disposed Geely Shares”	a total of 300,000 Acquired Geely Shares disposed by the Group on the open market on 7 February 2025
“Disposed Kuaishou B Shares”	a total of 150,000 Acquired Kuaishou B Shares disposed by the Group on the open market on 7 February 2025
“Disposed Shares”	comprising the Disposed Kuaishou B Shares, the Disposed Geely Shares and the Disposed China Life H Shares
“Geely Automobile”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock codes: 175 (HKD counter) and 80175 (RMB counter))
“Geely Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of Geely Automobile

“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	the third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined in the Listing Rules)
“Kuaishou B Share(s)”	class B ordinary share(s) of the share capital of Kuaishou Technology with a par value of US\$0.0000053 each, conferring a holder of a Class B Share one vote per share on any resolution tabled at the general meetings of Kuaishou Technology
“Kuaishou Technology”	Kuaishou Technology (快手科技), an exempted company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability, of which the Kuaishou B Shares are listed on the Main Board of the Stock Exchange (stock codes: 1024 (HKD counter) and 81024 (RMB counter))
“Meituan”	Meituan (美團), an exempted company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability, of which the Meituan B Shares are listed on the Main Board of the Stock Exchange (stock codes: 3690 (HKD counter) and 83690 (RMB counter))
“Meituan B Share(s)”	class B ordinary shares of the share capital of Meituan with a par value of US\$0.00001 each, conferring a holder of a Meituan B Share one vote per share on any resolution tabled at the general meetings of Meituan
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the shares of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent

By order of the Board
Basic House New Life Group Limited
Chan Hung Kai
Chairman and Executive Director

Hong Kong, 7 February 2025

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Chan Hung Kai (Chairman) and Mr. Chung Kar Ho Carol; and three independent non-executive Directors, namely, Mr. Tam Chak Chi, Ms. Lau Ho Kwan and Mr. Tang Chi Chiu.

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 website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at www.basicnewlife.com.