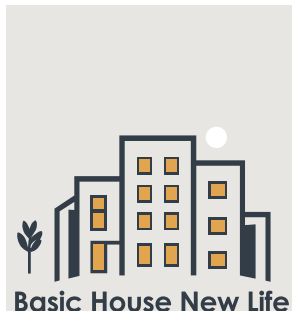


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## **Basic House New Life Group Limited**

**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 – FURTHER DISPOSALS OF LISTED SECURITIES**

### **THE FURTHER DISPOSALS**

#### **The Further Disposal of China Life H Shares**

On 24 March 2025, further to the Previous Disposal of China Life H Shares as disclosed in the Previous Announcement, the Company has further disposed an aggregate of 200,000 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\$3.2 million (excluding transaction costs) (equivalent to the price of approximately HK\$15.8 per the Disposed China Life H Share).

Immediately following the Further Disposal of China Life H Shares, the Company ceased to hold any China Life H Shares.

### **The Further Disposal of Geely Shares**

On 24 March 2025, further to the Previous Disposal of Geely Shares as disclosed in the Previous Announcement, the Company has further disposed an aggregate of 300,000 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\$5.2 million (excluding transaction costs) (equivalent to the price of approximately HK\$17.4 per the Disposed Geely Share).

Immediately following the Further Disposal of Geely Shares, the Company ceased to hold any Geely Shares.

### **The Further Disposal of Kuaishou B Shares**

On 24 March 2025, further to the Previous Disposal of Kuaishou B Shares as disclosed in the Previous Announcement, the Company has further disposed an aggregate of 50,200 Kuaishou B Shares (representing approximately 0.001% 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\$2.9 million (excluding transaction costs) (equivalent to the price of approximately HK\$57.8 per the Disposed Geely Share).

Immediately following the Further Disposal of Kuaishou B Shares, the Company ceased to hold any Kuaishou B Shares.

## **GEM LISTING RULES IMPLICATIONS**

### **The Further Disposal of China Life H Shares**

The Further Disposal of China Life H Shares, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) exceed 5% but all are less than 25%.

Pursuant to Rule 19.22 and Rule 19.23 of the GEM Listing Rules for the purpose of classification of the transactions, as the Previous Disposal of China Life H Shares and the Further Disposal of China Life H Shares involve disposals of China Life H Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$7.6 million.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the Previous Disposal of China Life H Shares together with the Further Disposal of China Life H Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Disposal of China Life H Shares, when aggregated with the Previous Disposal of China Life H Shares as a whole, constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 19 of the GEM Listing Rules.

### **The Further Disposal of Geely Shares**

The Further Disposal of Geely Shares, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) exceed 5% but all are less than 25%.

Pursuant to Rule 19.22 and Rule 19.23 of the GEM Listing Rules for the purpose of classification of the transactions, as the Previous Disposal of Geely Shares and the Further Disposal of Geely Shares involve disposals of Geely Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$10.5 million.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the Previous Disposal of Geely Shares together with the Further Disposal of Geely Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Disposal of Geely Shares, when aggregated with the Previous Disposal of Geely Shares as a whole, constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 19 of the GEM Listing Rules.

### **The Further Disposal of Kuaishou B Shares**

The Further Disposal of Kuaishou B Shares, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) exceed 5% but all are less than 25%.

Pursuant to Rule 19.22 and Rule 19.23 of the GEM Listing Rules for the purpose of classification of the transactions, as the Previous Disposal of Kuaishou B Shares and the Further Disposal of Kuaishou B Shares involve disposals of Kuaishou B Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$9.9 million.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the Previous Disposal of Kuaishou B Shares together with the Further Disposal of Kuaishou B Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Disposal of Kuaishou B Shares, when aggregated with the Previous Disposal of Kuaishou B Shares as a whole, constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 19 of the GEM Listing Rules.

## **THE ACQUISITIONS**

### **The Further Disposal of China Life H Shares**

On 24 March 2025, further to the Previous Disposal of China Life H Shares as disclosed in the Previous Announcement, the Company has further disposed an aggregate of 200,000 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\$3.2 million (excluding transaction costs) (equivalent to the price of approximately HK\$15.8 per the Disposed China Life H Share).

Immediately following the Further Disposal of China Life H Shares, the Company ceased to hold any China Life H Shares.

### **The Further Disposal of Geely Shares**

On 24 March 2025, further to the Previous Disposal of Geely Shares as disclosed in the Previous Announcement, the Company has further disposed an aggregate of 300,000 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\$5.2 million (excluding transaction costs) (equivalent to the price of approximately HK\$17.4 per the Disposed Geely Share).

Immediately following the Further Disposal of Geely Shares, the Company ceased to hold any Geely Shares.

### **The Further Disposal of Kuaishou B Shares**

On 24 March 2025, further to the Previous Disposal of Kuaishou B Shares as disclosed in the Previous Announcement, the Company has further disposed an aggregate of 50,200 Kuaishou B Shares (representing approximately 0.001% 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\$2.9 million (excluding transaction costs) (equivalent to the price of approximately HK\$57.8 per the Disposed Geely Share).

Immediately following the Further Disposal of Kuaishou B Shares, the Company ceased to hold any Kuaishou B Shares.

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

### **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 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:

	<b>For the six months ended 30 June 2024</b>	<b>FY2023</b>	<b>FY2022</b>
	(unaudited)	(audited)	(audited and restated)
	<i>RMB’ million</i>	<i>RMB’ million</i>	<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 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 FY2023 and the financial year ended 31 December 2024 (“FY2024”) as extracted from its annual results announcement for FY2024:

	<b>FY2024</b> (audited) <i>RMB’ million</i>	<b>FY2023</b> (audited) <i>RMB’ million</i>
Total revenue	240,194	179,204
Profit before taxation	18,404	4,950
Profit after taxation	16,799	4,935

As at 31 December 2024, the audited net assets value attributable to equity holders of Geely Automobile was approximately RMB86,742.2 million.

## **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 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:

	<b>For the six months ended 30 June 2024</b> (unaudited) <i>RMB’ million</i>	<b>FY2023</b> (audited) <i>RMB’ million</i>	<b>FY2022</b> (audited) <i>RMB’ million</i>
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 OF THE GROUP**

The Company is an investment holding company incorporated in the Caymen 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 FURTHER DISPOSALS**

The Further 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 Further Disposals allow the Group with a pivotal opportunity to realise its investment in the Disposed Shares and adjust its investment portfolio in response to current market dynamics. Furthermore, the Further Disposals will enhance the liquidity of the Group, facilitating a more flexible reallocation of financial resources toward alternative investment prospects.

As the Further Disposals were made on the open market at the prevailing market price of the Disposed Shares, the Board is of the view that the terms of the Further Disposals are fair and reasonable, on normal commercial terms.

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

## **FINANCIAL EFFECT OF THE FURTHER DISPOSALS AND THE USE OF NET PROCEEDS**

The Company is expected to recognise a gain on the Further Disposals in an aggregate amount of approximately HK\$1.2 million comprising (i) a gain on disposal of the Disposed China Life H Shares amounting to approximately HK\$0.3 million with reference to the consideration (exclusive of transaction costs) of such disposal and the acquisition cost of the Disposed China Life H Shares; (ii) a gain on disposal of the Disposed Geely Shares amounting to approximately HK\$0.2 million with reference to the consideration (exclusive of transaction costs) of such disposal and the acquisition cost of the Disposed Geely Shares; and a gain on disposal of the Disposed Kuaishou B Shares amounting to approximately HK\$0.7 million with reference to the consideration (exclusive of transaction costs) of such disposal and the acquisition cost of the Disposed Kuaishou B Shares subject to audit adjustment (if any).

The Company intends to apply the net proceeds from the Further Disposals of approximately HK\$11.3 million in aggregate as general working capital of the Group.

## **GEM LISTING RULES IMPLICATIONS**

### **The Further Disposal of China Life H Shares**

The Further Disposal of China Life H Shares, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) exceed 5% but all are less than 25%.

Pursuant to Rule 19.22 and Rule 19.23 of the GEM Listing Rules for the purpose of classification of the transactions, as the Previous Disposal of China Life H Shares and the Further Disposal of China Life H Shares involve disposals of China Life H Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$7.6 million.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the Previous Disposal of China Life H Shares together with the Further Disposal of China Life H Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Disposal of China Life H Shares, when aggregated with the Previous Disposal of China Life H Shares as a whole, constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 19 of the GEM Listing Rules.

### **The Further Disposal of Geely Shares**

The Further Disposal of Geely Shares, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) exceed 5% but all are less than 25%.

Pursuant to Rule 19.22 and Rule 19.23 of the GEM Listing Rules for the purpose of classification of the transactions, as the Previous Disposal of Geely Shares and the Further Disposal of Geely Shares involve disposals of Geely Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$10.5 million.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the Previous Disposal of Geely Shares together with the Further Disposal of Geely Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Disposal of Geely Shares, when aggregated with the Previous Disposal of Geely Shares as a whole, constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 19 of the GEM Listing Rules.

## **The Further Disposal of Kuaishou B Shares**

The Further Disposal of Kuaishou B Shares, on a standalone basis, constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules as one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) exceed 5% but all are less than 25%.

Pursuant to Rule 19.22 and Rule 19.23 of the GEM Listing Rules for the purpose of classification of the transactions, as the Previous Disposal of Kuaishou B Shares and the Further Disposal of Kuaishou B Shares involve disposals of Kuaishou B Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$9.9 million.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the Previous Disposal of Kuaishou B Shares together with the Further Disposal of Kuaishou B Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Disposal of Kuaishou B Shares, when aggregated with the Previous Disposal of Kuaishou B Shares as a whole, constitutes a discloseable transaction of the Company and is subject to the announcement and reporting 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:

“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
“Disposed China Life H Shares”	a total of 200,000 China Life H Shares disposed by the Group on the open market on 24 March 2025
“Disposed Geely Shares”	a total of 300,000 Geely Shares disposed by the Group on the open market on 24 March 2025
“Disposed Kuaishou B Shares”	a total of 50,200 Kuaishou B Shares disposed by the Group on the open market on 24 March 2025
“Disposed Shares”	comprising the Disposed China Life H Shares, the Disposed Geely Shares and the Disposed Kuaishou B Shares
“Further Disposal of China Life H Shares”	the disposal of the Disposed China Life H Shares by the Company on the open market on 24 March 2025 subsequent to the Previous Disposal of China Life H Shares
“Further Disposal of Geely Shares”	the disposal of the Disposed Geely Shares by the Company on the open market on 24 March 2025 subsequent to the Previous Disposal of Geely Shares
“Further Disposal of Kuaishou B Shares”	the disposal of the Disposed Kuaishou B Shares by the Company on the open market on 24 March 2025 subsequent to the Previous Disposal of Kuaishou B Shares
“Further Disposals”	comprising the Further Disposal of China Life H Shares, the Further Disposal of Geely Shares and the Further Disposal of Kuaishou B Shares on the open market on 24 March 2025
“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 GEM Listing Rules)
“Kuaishou Technology”	Kuaishou Technology (快手科技), an exempted company incorporated in the Cayman Islands with limited liability, of which the Kuaishou B Shares are listed on the Main Board of the Stock Exchange with a stock code of 1024
“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
“PRC”	the People’s Republic of China
“Previous Announcement”	the announcement of the Company dated 7 February 2025 relating to, among others, the Previous Disposal of China Life H Shares, the Previous Disposal of Geely Shares and the Previous Disposal of Kuaishou B Shares

“Previous Disposal of China Life H Shares”	the previous disposal of a total of 300,000 China Life H Shares (representing approximately 0.001% of the total issued share capital of China Life as at the date of this announcement) by the Company at an aggregate consideration of approximately HK\$4.5 million (exclusive of transaction costs) as disclosed in the Previous Announcement
“Previous Disposal of Geely Shares”	the previous disposal of a total of 300,000 Geely Shares (representing approximately 0.003% of the total issued share capital of Geely Automobile as at the date of this announcement) by the Company at an aggregate consideration of approximately HK\$5.3 million (exclusive of transaction costs) as disclosed in the Previous Announcement
“Previous Disposal of Kuaishou B Shares”	the previous disposal of a total of 150,000 Kuaishou B Shares (representing approximately 0.003% of the total issued share capital of Kuaishou Technology as at the date of this announcement) by the Company at an aggregate consideration of approximately HK\$7.0 million (exclusive of transaction costs) as disclosed in the Previous Announcement
“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, 24 March 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](http://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](http://www.basicnewlife.com).*