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悟喜生活
WUXI LIFE

Wuxi Life International Holdings Group Limited
悟喜生活國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8148)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

英皇證券有限公司
Emperor Securities Limited

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 29 August 2025 (after the trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to place, through the Placing Agent, on a best efforts basis, up to 76,358,400 Placing Shares to not less than six (6) Placee(s), who and whose ultimate beneficial owners will be Independent Third Parties at the Placing Price of HK$0.59 per Placing Share.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date (save for allotment and issue of the Placing Shares), the maximum number of Placing Shares representing 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The Placing Price of HK$0.59 per Placing Share represents (i) a discount of approximately 19.18% to the closing price of HK$0.73 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a discount of approximately 17.83% to the average closing price of HK$0.718 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$45.1 million and the net proceeds from the Placing (after deducting the placing commission and other expenses of the Placing) will be approximately HK$44.0 million. The net price is approximately HK$0.576 per Placing Share. The Company intends to apply the net proceeds in the following manner: (i) not less than 70% for the expansion of the Group's sales of products business; and (ii) the remaining as general working capital of the Group.

The Placing is conditional upon, inter alia, the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares.

As Completion is subject to the satisfaction of the conditions in the Placing Agreement, the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

Date

29 August 2025 (after trading hours)

Issuer

The Company

Placing Agent

Emperor Securities Limited

The Placing Agent has conditionally agreed to place a maximum of up to 76,358,400 Placing Shares on a best effort basis and in consideration thereof, it will receive a placing commission of 2.0% on the gross proceeds of the Placing upon completion of the Placing. The Directors are of the view that the placing commission accords with the market rate and is fair and reasonable.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placee(s)

The Placing Shares are to be placed to not less than six (6) Placee(s) which will be professional, institutional and/or other investors, who and whose ultimate beneficial owners are Independent Third Parties. Upon Completion, it is expected that none of the Placees will become a substantial Shareholder (as defined in the GEM Listing Rules) immediately after the Placing.

Number of Placing Shares

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date (save for the allotment and issue of the Placing Shares), the maximum number of 76,358,400 Placing Shares represents 20% of the existing issued share capital of the Company and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$763,584.

Placing Price

The Placing Price of HK$0.59 per Placing Share represents (i) a discount of approximately 19.18% to the closing price of HK$0.73 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a discount of approximately 17.83% to the average closing price of HK$0.718 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, will rank *pari passu* in all respects among themselves and with the other Shares in issue as at the date of allotment and issue of the Placing Shares.

General Mandate

Under the General Mandate, the Company is authorised to issue up to 76,358,400 Shares. Up to the date of this announcement, no Shares have been issued under the General Mandate. As such, the General Mandate is sufficient for allotment and issue of the maximum of 76,358,400 Placing Shares. Accordingly, the issue of the Placing Shares is not subject to the approval of the Shareholders.

Conditions of the Placing

The Placing is conditional upon the following conditions being fulfilled:

(i) the passing of resolution(s) by the Board to approve the Placing Agreement and the transactions contemplated thereunder; and

(ii) the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares with or without conditions.

If any of the above conditions is not fulfilled on or before 19 September 2025, or such later date as the Company and the Placing Agent may agree in writing, the Placing Agreement shall be terminated and all rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and terminate and neither party shall have any claim against the other party save for any antecedent breach under the Placing Agreement prior to such termination.

Application for listing

Application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Termination of the Placing

Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 10:00 a.m. on the Completion Date upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have a material adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement if there develops, occurs or comes into force:

(a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

(b) the imposition of any moratorium, suspension (for more than 7 trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or

(c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or

(d) any litigation or claim being instigated against any member of the Group or its senior management, which has or may affect the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

(e) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in a material respect or there has been a material breach by the Company of any other provision of Placing Agreement; or

(f) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

Upon the giving of notice by the Placing Agent to the Company pursuant to the Placing Agreement, all obligations of each of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation and liabilities under the Placing Agreement.

Completion of the Placing

Completion of the Placing will take place at 4:00 p.m. (Hong Kong time) within three (3) Business Days after the date on which all the conditions as set out in the paragraph headed "Conditions of the Placing" above are satisfied or such other date as the Company and the Placing Agent may agree in writing.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in (i) developing and marketing of patented server based technology and the provision of communications software platform and software related services; (ii) sales of a wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc. on an e-commerce platform; and (iii) provision of combination of promotion and supply chain management services which aim to provide a fast and cost-effective channel to link up merchants, platforms and end users.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$45.1 million and the net proceeds from the Placing (after deducting the placing commission for the Placing and other relevant expenses) will be approximately HK$44.0 million, representing a net price of approximately HK$0.576 per Placing Share. The Company intends to apply the net proceeds in the following manner: (i) not less than 70% for the expansion of the Group's sales of products business including but not limited to expanding the product mix and sales channel (online and/or offline); and (ii) the remaining as general working capital of the Group.

The Directors are of the view that the Placing will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the Group's financial position for future development. The Directors consider that the terms of the Placing are fair and reasonable and the Placing is in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholdings structure of the Company immediately before completion of the Placing and immediately after completion of the Placing are and will be as follows:

Name of Shareholders	**As at the date of this announcement**		**Immediately after completion of the Placing**	
	Number of Shares	*Approx. % (Note 2)*	*Number of Shares*	*Approx. % (Note 2)*
Substantial Shareholders				
Mr. Liu Guanzhou *(Note 1)*	219,729,750	57.55	219,729,750	47.96
Public Shareholders				
Placee(s)	–	–	76,358,400	16.67
Others	162,062,250	42.45	162,062,250	35.37
Sub-total	*162,062,250*	*42.45*	*238,420,650*	*52.04*
Total	**381,792,000**	**100.00%**	**458,150,400**	**100.00%**

Notes:

1. Mr. Liu Guanzhou is the chairman of the Board and an executive director of the Company.

2. Certain percentages included in the above table have been subject to rounding adjustments.

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST TWELVE MONTHS

During the past twelve months immediately before the date of this announcement, the Company has not conducted any equity fund raising activity.

DEFINITIONS

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

"Board"	the board of Directors
"Business Day"	a day (other than a Saturday or Sunday or days on which a tropical cyclone warning No. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are open for general banking business
"Company"	Wuxi Life International Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the GEM of the Stock Exchange (stock code: 8148)
"Completion"	completion of the placing of the Placing Shares in accordance with the terms and conditions as set out in the Placing Agreement
"Completion Date"	the date within three (3) Business Days after the date on which all the conditions set out in the Placing Agreement are satisfied or such other date as the Company and the Placing Agent may agree in writing
"connected persons"	has the meanings as ascribed thereto under the GEM Listing Rules
"Director(s)"	director(s) of the Company
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	Rules Governing the Listing of Securities on GEM
"General Mandate"	general mandate granted to the Directors by the Shareholders pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 26 August 2025 to allot, issue and deal with up to 20% of the total number of issued Shares as at the date thereof

"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	party(ies) who is(are) not connected person(s) of the Company and its subsidiaries and is(are) third party(ies) independent of the Company and connected persons of the Company
"Last Trading Day"	29 August 2025, being the last trading day for the Shares prior to this announcement
"Placee(s)"	institutional, professional and/or other investors, who are Independent Third Parties with whom the Placing Agent procure(s) to subscribe for any of the Placing Shares pursuant to the Placing Agreement
"Placing"	the placing of a maximum of up to 76,358,400 new Shares by the Placing Agent on a best effort basis pursuant to the terms of the Placing Agreement
"Placing Agent"	Emperor Securities Limited, a licensed corporation to carry on business in type 1 regulated activity (dealing in securities) and type 4 regulated activity (advising on securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	the placing agreement dated 29 August 2025 and entered into between the Company and the Placing Agent in relation to the Placing
"Placing Price"	HK$0.59 per Placing Share
"Placing Share(s)"	up to 76,358,400 Shares to be placed under the Placing
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

By Order of the Board
Wuxi Life International Holdings Group Limited
Liu Guanzhou
Chairman

Hong Kong, 29 August 2025

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:
Mr. Liu Guanzhou *(Chairman)*
Ms. Liu Xingmei
Mr. Choi Pun Lap

Non-executive Directors:
Ms. Li Hui Ling
Ms. Guan Xiuying

Independent non-executive Directors:
Ms. Lam Yuen Man Maria
Mr. Fu Yan Ming
Mr. Xia Qiankun

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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 Announcements" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.wuxilife.com.hk.