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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) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(4) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that:

1. Mr. Chen Wenrui has tendered his resignation as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee in order to devote more time to his other business commitments, with effect from 16 October 2026;
2. Mr. Yang Qingyang has been appointed as (i) an executive Director; (ii) the Chairman; (iii) a member of the Remuneration Committee; and (iv) the chairman of the Nomination Committee, with effect from 16 October 2026;
3. Mr. Zhai Binbin has been appointed as (i) an independent non-executive Director; (ii) a member of the Audit Committee; (iii) a member of the Remuneration Committee; and (iv) a member of the Nomination Committee, with effect from 16 October 2026;
4. Mr. Xu Qiang has resigned as (i) the Chairman; (ii) a member of the Remuneration Committee; and (iii) the chairman of the Nomination Committee and remains as an executive Director and the chief executive officer, with effect from 16 October 2026;
5. Ms. Wu Liyu has resigned as a member of the Nomination Committee, with effect from 16 October 2026;

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| <ol style="list-style-type: none">6. Mr. Hui Hung Kwan has resigned as a member of the Remuneration Committee, with effect from 16 October 2026; and7. Mr. Bian Hongjiang has resigned as a member of the Nomination Committee, with effect from 16 October 2026. |
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(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Life Concepts Holdings Limited (the “**Company**”) announces that Mr. Chen Wenrui (“**Mr. Chen**”) has resigned as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 16 October 2026 to devote more time to his other business commitments.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yang Qingyang (“**Mr. Yang**”) has been appointed as an executive Director, the chairman of the Board (the “**Chairman**”), a member of the Remuneration Committee, and the chairman of the Nomination Committee, with effect from 16 October 2026.

The biographical details of Mr. Yang are set out below:

Mr. Yang Qingyang (楊青楊先生), aged 44, has extensive experience in investment, financing and capital markets. In 2008, Mr. Yang was appointed as deputy general manager of Shaanxi Jufeng Investment Co., Ltd.* (陝西巨豐投資有限公司). From 2012 to 2017, he served as a vice president of Future FinTech Group Inc., a company listed on the Nasdaq Stock Exchange (Nasdaq: FTFT), where he was responsible for investment and financing matters. From 2017 to 2024, Mr. Yang served as the chairman of FTFT International Securities and Futures Limited (formerly known as Alpha International Securities (Hong Kong) Limited). In 2024, he was appointed as the chief marketing officer of Atlantis Investment Management Limited.

Mr. Yang obtained a degree of Doctor of Philosophy in Economics from London City Business College.

Mr. Yang has entered into a service agreement with the Company, pursuant to which he was appointed for a term of three years as an executive Director, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”). Pursuant to the service agreement, Mr. Yang is entitled to receive an emolument of HK\$360,000 per annum. The emolument of Mr. Yang was determined by the Remuneration Committee and approved by

the Board, with reference to his duties and responsibilities, experience, time commitment, performance of the Group as well as the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above in this announcement, as at the date hereof, Mr. Yang (i) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company, and he does not hold any other position of the Company and its subsidiaries; (ii) has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment, or other major appointments and professional qualifications; and (iii) does not have any other interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhai Binbin (“**Mr. Zhai**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee, with effect from 16 October 2026.

The biographical details of Mr. Zhai are set out below:

Mr. Zhai Binbin (翟斌斌先生), aged 39, has over 15 years of experience in information technology, e-commerce operations, business development and digital marketing. Mr. Zhai commenced his career in the information technology sector and served as a software implementation and maintenance engineer of Xi'an Sailong Software Technology Development Co., Ltd.* (西安賽龍軟件科技發展有限公司) from July 2009 to October 2010. He served as deputy general manager of Shenzhen Xinghan Technology Co., Ltd.* (深圳市星漢科技有限公司) from April 2013 to March 2015. Mr. Zhai subsequently served as deputy general manager of Shenzhen Tianyi Technology Co., Ltd.* (深圳市天億科技有限公司) from August 2015 to December 2019 and participated in a number of e-commerce and digital marketing projects.

Since January 2019, Mr. Zhai has been deputy general manager of a number of businesses engaged in e-commerce, health products, media and digital marketing, including Qingdao Gelujin Trading Co., Ltd.* (青島格魯津商貿有限公司), Chengdu Caogengzhijia Network Technology Co., Ltd.* (成都草根之家網絡科技有限公司) and Shijiazhuang Mofang Interactive Entertainment Culture Media Co., Ltd.* (石家莊魔方互娛文化傳媒有限公司). Since January 2022, Mr. Zhai has also been deputy general manager of Xi'an Dazheng Network Technology Co., Ltd.* (西安達正網絡科技有限公司), where he is principally responsible for business cooperation and market development in the cosmetics sector.

Mr. Zhai completed the Computer Technology programme at Computer Training College of Xi'an Huaxia Technical College* (西安華夏技術學院計算機專修學院) in June 2009 and subsequently obtained a diploma in E-commerce from Xidian University* (西安電子科技大學) in January 2024.

Mr. Zhai 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. Mr. Zhai is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the bye-laws of the Company and the GEM Listing Rules. Under the said letter of appointment, Mr. Zhai is entitled to receive a director's fee of HK\$8,000 per month. The director's fee of Mr. Zhai was determined by the Board with reference to his relevant experience and qualifications, his duties and responsibilities in the Company as well as the prevailing market conditions.

Save as disclosed above in this announcement, as at the date hereof, Mr. Zhai (i) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company, and he does not hold any other position of the Company and its subsidiaries; (ii) has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment, or other major appointments and professional qualifications; and (iii) does not have any other interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhai has confirmed that: (i) he meets the independence criteria as set out in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

(4) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Xu Qiang ("**Mr. Xu**") has resigned as (i) the Chairman; (ii) a member of the Remuneration Committee; and (iii) the chairman of the Nomination Committee, with effect from 16 October 2026. Mr. Xu will continue to serve as an executive Director and the chief executive officer of the Company after his resignation as the Chairman and the chairman of the Nomination Committee.

The Board further announces that (i) Ms. Wu Liyu has resigned as a member of the Nomination Committee; (ii) Mr. Hui Hung Kwan has resigned as a member of the Remuneration Committee; and (iii) Mr. Bian Hongjiang has resigned as a member of the Nomination Committee, with effect from 16 October 2026.

Following the resignation of Mr. Chen, Mr. Chen ceased to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 16 October 2026.

Immediately upon the above resignations and the appointment of Mr. Yang and Mr. Zhai:

1. The Audit Committee will be comprised of Mr. Hui Hung Kwan (as chairman), Mr. Bian Hongjiang and Mr. Zhai;
2. The Remuneration Committee will be comprised of Mr. Bian Hongjiang (as chairman), Mr. Yang and Mr. Zhai; and
3. The Nomination Committee will be comprised of Mr. Yang (as chairman), Mr. Hui Hung Kwan and Mr. Zhai.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Chen to the Company during his term of service and its welcome to Mr. Yang and Mr. Zhai for joining the Board.

By order of the Board
Life Concepts Holdings Limited
Yang Qingyang
Chairman

Hong Kong, 16 October 2026

As at the date of this announcement, the Board comprises Mr. Yang Qingyang (Chairman), Mr. Xu Qiang (Chief Executive Officer), Ms. Wu Liyu, and Mr. Chan Tai Neng as executive Directors; and Mr. Hui Hung Kwan, Mr. Bian Hongjiang and Mr. Zhai Binbin 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 of 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 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.hk.

* For identification purposes only