易生活控股有限公司
Elife Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 223)

PROFIT WARNING

This announcement is made by Elife Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "Board") of directors (the "Directors") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review on the Group's consolidated management accounts for the year ended 31 March 2019, the Group shall record a significant decrease in revenue of approximately HK$63 million for the year ended 31 March 2019 as compared to that for the year ended 31 March 2018 and a loss for the year of an amount comparable to that of the previous year.

The expected decrease in revenue of approximately HK$63 million was mainly attributable to the following factors: (i) the unfavourable market conditions and longer receivable aging affected by the unfavourable macro-economic environment and thus the available cash for trading also decreased accordingly; and (ii) the number of customers decreased as compared with the previous year following the Group's exercise of credit risk controls on customers' receivables collection and reduction of volumes of trading with slower-paying customers.

The loss for the year was mainly due to the provision of impairment on other receivables, subject to further review by the auditors. The possible impairment loss is a non-cash accounting treatment made in accordance with Hong Kong Financial Reporting Standards and it will have no effect on the cash flow for the Group's operations.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the consolidated management account of the Group for the year ended 31 March 2019. Shareholders and potential investors are advised to read carefully the final results announcement of the Company which is expected to be published on 28 June 2019.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Elife Holdings Limited
Zhang Xiaobin
Chairman

Hong Kong, 21 June 2019

As at the date of this announcement, the executive Directors are Mr. Zhang Xiaobin, Mr. Gao Feng and Mr. Chiu Sui Keung, the non-executive Directors are Mr. Zhang Yichun, Mr. Shao Zili, and Ms. Xu Ying, and the independent non-executive Directors are Mr. Cheng Wing Keung Raymond, Mr. Lam Williamson, Mr. Wong Hoi Kuen and Dr. Lam Lee G.