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易生活控股有限公司
Elife Holdings Limited

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

PROFIT ALERT – REDUCTION OF LOSS

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 "**Director(s)**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review on the Group's unaudited consolidated management accounts for the six months ended 30 September 2020, it is expected that the Group will record (i) an approximately 2 times increase in revenue for the six months ended 30 September 2020 as compared with that for the six months ended 30 September 2019, and (ii) an approximately 50% decrease in the total comprehensive loss attributable to owners of the Company for the six months ended 30 September 2020, as compared to approximately HK$30,274,000 for the six months ended 30 September 2019.

The expected decrease in the total comprehensive loss attributable to the owners of the Company was primarily due to (i) a substantial increase in the revenue generated from commodities trading as a result of the increase on the variety of the products and customers and (ii) a decrease in the operating expenses as a result of the cost reduction measures taken by the Group in response to the COVID-19 pandemic including but not limited to a reduction in salaries of the Directors and senior management of the Group and streamlining of the workforce of the Group.

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 unaudited consolidated management accounts of the Group for the six months ended 30 September 2020. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company which is expected to be published on 25 November 2020. 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, 17 November 2020

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