易生活控股有限公司
Elife Holdings Limited

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

EXPECTED SUBSTANTIAL DECREASE IN LOSS FOR THE YEAR ENDED 31 MARCH 2021

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 2021, the Group expects to record (i) a significant increase in revenue of around four times and (ii) a decrease of approximately 71% in its loss for the year ended 31 March 2021 as compared to that for the year ended 31 March 2020. The Group recorded turnover of approximately HK$54.8 million and loss for the year attributable to owners of the Company of approximately HK$76.9 million for the year ended 31 March 2020.

The expected increase in revenue was mainly attributable to the following factors: (i) an increase in the sales volume of commodities trading; (ii) the fact that the Group has been proactively increasing its business activities of commodities in the People's Republic of China (the "**PRC**") by setting up two joint venture companies for sales of daily cleaning and anti-epidemic products and licensed branded watches in the PRC and overseas; and (iii) the Group increased its variety of products and customers.

The expected substantial decrease in loss for the year was mainly due to the substantial drop in operating costs of approximately HK$29 million after implementing the cost savings measures during the year. In addition, the gross profit margin of the Group for the year was significantly improved as the COVID-19 pandemic led to a higher demand of the daily cleaning and anti-epidemic products.

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 2021. Shareholders and potential investors are advised to read carefully the final results announcement of the Group which is expected to be published on 29 June 2021.

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 2021

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