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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in BetterLife Holding Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BetterLife Holding Limited 百得利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6909)

PROPOSED APPOINTMENT OF AUDITORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the Extraordinary General Meeting of BetterLife Holding Limited to be held at No. 143 The 4th West Wing North Road, Haidian District, Beijing 100143, PRC on Monday, July 25, 2022 at 10:00 a.m. is set out on pages 6 to 7 of this circular. A form of proxy for use at the Extraordinary General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 10:00 a.m. on Saturday, July 23, 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Extraordinary General Meeting, including:

- **compulsory temperature checks**
- **compulsory wearing of surgical face masks for each attendee**
- **no refreshments will be served at the Extraordinary General Meeting**

Any person who does not comply with the precautionary measures or is subject to any local government prescribed quarantine may be denied entry into the venue of the Extraordinary General Meeting. The Company also encourages its shareholders to consider appointing the chairman of the meeting as its/his/her proxy to vote on the resolution at the Extraordinary General Meeting as an alternative to attending the meeting in person.

July 8, 2022

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PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In view of the ongoing COVID-19 epidemic and recent requirements, if any, for prevention and control of its spread, the Company will implement the following preventive measures at its Extraordinary General Meeting:

- (i) Compulsory body temperature check will be conducted on every shareholder, proxy and other attendee at the entrance of the venue of the Extraordinary General Meeting. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into such venue and be asked to leave such venue.
- (ii) Shareholders that (a) have travelled, and have been in close contact with any person who has travelled, outside of China at any time in the preceding 14 days; (b) are, and have been, in close contact with any person who is, subject to any local government prescribed compulsory quarantine (including home quarantine); (c) are, and have been, in close contact with anyone who has contracted COVID-19, has been tested preliminarily positive of COVID-19 or is suspected of contracting COVID-19; or (d) have any flu-like symptoms, may be denied entry into the venue of the Extraordinary General Meeting and be asked to leave such venue.
- (iii) All shareholders, proxies and other attendees are required to wear surgical face masks inside the venue of the Extraordinary General Meeting at all times. Any person who does not comply with this requirement may be denied entry into such venue and be asked to leave such venue. A safe distance between seats are also recommended.
- (iv) No refreshments will be served at the Extraordinary General Meeting.

To the extent permitted under the applicable local laws and regulations, the Company reserves the right to deny entry into the venue of the Extraordinary General Meeting or require any person to leave such venue in order to ensure the safety of the attendees at the Extraordinary General Meeting.

In the interest of all shareholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all shareholders that physical attendance in person at the Extraordinary General Meeting is not necessary for the purpose of exercising voting rights. As an alternative to attending the meeting in person, shareholders are encouraged to consider appointing the chairman of the Extraordinary General Meeting as their proxy to vote on the resolution at the Extraordinary General Meeting by submitting form of proxy with voting instructions inserted.

The form of proxy is attached to this circular. Alternatively, the form of proxy can be downloaded from the Company's website at www.blchina.com and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk. If you are not a registered shareholder (if your shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	BetterLife Holding Limited, a company incorporated under the laws of the Cayman Islands with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company from time to time
“Extraordinary General Meeting”	the Extraordinary General Meeting of the Company to be held at No.143 The 4th West Wing North Road, Haidian District, Beijing 100143, PRC on Monday, July 25, 2022 at 10:00 a.m., to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 6 to 7 of this circular, or any adjournment thereof
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, except where the context requires, references to the PRC or China exclude Hong Kong, Macau and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



BetterLife Holding Limited
百得利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6909)

Executive Directors:

Mr. Chou Patrick Hsiao-Po
(Chairman and Chief Executive Officer)
Ms. Sun Jing
Mr. Xu Tao
Mr. Chau Kwok Keung

Independent non-executive Directors:

Mr. Liu Dengqing
Mr. Wong Ka Kit
Mr. Yau Ka Chi

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Headquarters:

No. 1, Donghuan North Road
Beijing Economic and
Technological Development Area
Beijing, the PRC

Principal Place of

Business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

July 8, 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED APPOINTMENT OF AUDITORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding, *inter alia*, the proposed appointment of KPMG as the new auditors of the Company. Such proposal will be dealt with at the Extraordinary General Meeting.

LETTER FROM THE BOARD

2. PROPOSED APPOINTMENT OF AUDITORS

Reference is made to the announcements of the Company dated June 28, 2022 and July 6, 2022 in relation to, *inter alia*, the retirement of auditors of the Company and the proposed appointment of auditors of the Company.

With the recommendation of the Audit Committee, the Board has resolved to propose the appointment of KPMG as the new auditors of the Company to fill the vacancy following the retirement of Ernst & Young on June 28, 2022 and to hold office until the conclusion of the next annual general meeting of the Company, subject to approval by the Shareholders at the Extraordinary General Meeting and the completion of the audit engagement acceptance procedures currently carrying out by KPMG.

The Board and the Audit Committee have confirmed that they are not aware of any other matters in respect of the proposed appointment of KPMG as the new auditors of the Company that need to be brought to the attention of the Shareholders.

3. RECORD DATE

All persons who are registered holders of the Shares on Friday, July 22, 2022, the record date for the Extraordinary General Meeting, will be entitled to attend and vote at the meeting. In order to be entitled to attend and vote at the Extraordinary General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, July 22, 2022.

4. EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Extraordinary General Meeting is set out on pages 6 to 7 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Extraordinary General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.blchina.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong

LETTER FROM THE BOARD

Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Extraordinary General Meeting (i.e. not later than 10:00 a.m. on Saturday, July 23, 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Extraordinary General Meeting if you so wish. If you attend and vote at the Extraordinary General Meeting, the authority of your proxy will be revoked.

5. VOTING BY WAY OF POLL

Pursuant to the Articles of Association, a resolution put to the vote of a meeting shall be decided by way of a poll. It is also the requirement under Rule 13.39(4) of the Listing Rules that any vote of Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the meeting will demand a poll for the resolution put to the vote at the Extraordinary General Meeting, save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. To the best of the knowledge, information and belief of the Directors, none of the Shareholders are required to abstain from voting on the resolution to be proposed at the Extraordinary General Meeting. The Company will announce the results of the poll after the Extraordinary General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

7. RECOMMENDATION

The Directors consider that the proposed appointment of auditors is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolution to be proposed at the Extraordinary General Meeting.

Yours faithfully,
On behalf of the Board
BetterLife Holding Limited
Mr. Chou Patrick Hsiao-Po
Chairman, Chief Executive Officer and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING



BetterLife Holding Limited **百得利控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6909)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of BetterLife Holding Limited (the “**Company**”) will be held at No.143 The 4th West Wing North Road, Haidian District, Beijing 100143, PRC on Monday, July 25, 2022 at 10:00 a.m. to consider and if thought fit, transact the following resolution:

ORDINARY RESOLUTION

1. “**THAT** KPMG be and is hereby appointed as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company, and the board of directors of the Company be and is hereby authorized to fix their remuneration, subject to the completion of the audit engagement acceptance procedures of KPMG.”

On behalf of the Board
BetterLife Holding Limited
Mr. Chou Patrick Hsiao-Po

Chairman, Chief Executive Officer and Executive Director

Hong Kong, July 8, 2022

Registered Office:

Cricket Square,
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Headquarters:

No. 1,
Donghuan North Road
Beijing Economic and
Technological
Development Area
Beijing, the PRC

Principal Place of

Business in Hong Kong:
40th Floor, Dah Sing
Financial Centre
No. 248 Queen’s Road East
Wanchai
Hong Kong

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Extraordinary General Meeting of the Company (i.e. no later than 10:00 a.m. on Saturday, July 23, 2022 (Hong Kong time)) or any adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. All persons who are registered holders of the Shares on Friday, July 22, 2022, the record date for the Extraordinary General Meeting, will be entitled to attend and vote at the meeting. In order to be entitled to attend and vote at the Extraordinary General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with office of the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, July 22, 2022.

In the event that the Extraordinary General Meeting is adjourned to a date later than Monday, July 25, 2022 because of bad weather or other reasons, the record date for determination of entitlement to attend and vote at the above meeting will remain the same as stated above.

5. Where there are joint holders of any shares carrying voting rights, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at any meeting the vote of the most senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names of the joint holders appear in the register of members of the Company in respect of the joint holding.
6. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.

As at the date of this notice, the Board comprises Mr. Chou Patrick Hsiao-Po, Ms. Sun Jing, Mr. Xu Tao and Mr. Chau Kwok Keung as executive director; and Mr. Liu Dengqing, Mr. Wong Ka Kit and Mr. Yau Ka Chi as independent non-executive directors.