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## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



References are made to the announcements of Elife Holdings Limited (the “**Company**”) dated 17 May 2022, 14 June 2022, 22 June 2022 and 28 June 2022 (the “**Announcements**”) in relation to the Placing conducted pursuant to the terms and conditions of the placing agreement dated 17 May 2022 (as amended and supplemented by the first supplemental agreement dated 14 June 2022, the second supplemental agreement dated 22 June 2022 and the third supplemental agreement dated 28 June 2022) (collectively, the “**Placing Agreement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Placing Agreement had been fulfilled, and the Completion took place on 15 July 2022. The Placing Agent successfully placed 74,160,000 Placing Shares at the Placing Price of HK\$0.103 per Placing Share to not less than six Placees. To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees nor their associates became a substantial Shareholder immediately after the Completion.

The gross proceeds from the Placing are HK\$7,638,480, and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, are approximately HK\$7,300,000.

The net proceeds are intended to be used as to HK\$4,380,000 for replenishing the working capital of the Group and as to HK\$2,920,000 for developing the Group's businesses.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 74,160,000 Placing Shares, representing (i) approximately 10.93% of the total number of issued Shares immediately before the Completion; and (ii) approximately 9.85% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares upon the Completion.

The following table sets out the shareholding structures of the Company (i) immediately prior to the Completion; and (ii) immediately after the Completion:

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage % (Note 2)</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage % (Note 2)</i>
<b>Substantial Shareholder</b>				
Ms. Liu Qihua	71,763,400	10.58	71,763,400	9.53
<b>Directors</b>				
Mr. Zhang Xiaobin	19,130,298	2.82	19,130,298	2.54
Mr. Gao Feng (Note 1)	50,351,506	7.42	50,351,506	6.69
Mr. Chiu Sui Keung	5,654,200	0.83	5,654,200	0.75
Mr. Cheng Wing Keung, Raymond	408,200	0.06	408,200	0.05
Mr. Lam Williamson	436,200	0.06	436,200	0.06
Mr. Wong Hoi Kuen	436,200	0.06	436,200	0.06
Dr. Lam Lee G	200,000	0.03	200,000	0.03
Other directors of the subsidiaries of the Company	57,189,200	8.43	57,189,200	7.60
<b>Public</b>				
Places	–	–	74,160,000	9.85
Other public Shareholders	472,959,508	69.72	472,959,508	62.84
Total:	<u>678,528,712</u>	<u>100.00</u>	<u>752,688,712</u>	<u>100.00</u>

*Notes:*

1. Mr. Gao Feng is beneficially interested in the entire issued share capital of ACE Channel Limited. By virtue of the SFO, he is deemed to be interested in the 17,800,000 Shares beneficially owned by ACE Channel Limited.
2. The percentages are subject to rounding difference, if any.

By order of the Board  
**Elife Holdings Limited**  
**Zhang Xiaobin**  
*Chairman*

Hong Kong, 15 July 2022

*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.*