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LIFESTYLE CHINA GROUP LIMITED

利福中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2136)

APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “Board”) of Lifestyle China Group Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Lau Kam Sen (“Mr. KS Lau”) and Ms. Lau Kam Shim (“Ms. Lau”) have been appointed as executive directors of the Company with effect from 20 March 2023.

The biographical details of Mr. KS Lau and Ms. Lau are set out below:

Mr. Lau Kam Sen

Mr. KS Lau, aged 34, is an executive director of Lifestyle International Holdings Limited (“Lifestyle International”, the shares of which were withdrawn from listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in December 2022 pursuant to a privatization initiative). Prior to joining the Lifestyle International group, he has previously worked in investment banking with a global financial institution in Hong Kong.

Mr. KS Lau holds a Bachelor of Arts degree from Columbia University in the City of New York and a Master of Arts degree from New York University. He is the son of Mr. Lau Luen Hung, Thomas (“Mr. Lau”), the controlling shareholder and the Executive Chairman and Chief Executive Officer of the Company and the brother of Ms. Lau. He is also a director of Dynamic Castle Limited (“Dynamic Castle”), United Goal Resources Limited (“United Goal”), Asia Prime Assets Limited (“Asia Prime”) and Sand Cove Holdings Limited (“Sand Cove”), all are substantial shareholders of the Company.

Ms. Lau Kam Shim

Ms. Lau, aged 35, joined the Lifestyle International group in 2012 and has assumed the role of executive director since 2016. She currently serves as a vice-president of the International Association of Department Stores, a member of the Executive Committee of the Hong Kong Retail Management Association and a member of the Retail & Tourism Committee with the Hong Kong General Chamber of Commerce. Ms. Lau holds a

Bachelor of Arts degree from King's College London, University of London and a Master of Arts degree from Columbia University in the City of New York. She is the daughter of Mr. Lau and the sister of Mr. KS Lau. She is also a director of Dynamic Castle, United Goal, Asia Prime and Sand Cove.

Mr. KS Lau and Ms. Lau has each entered into a letter of appointment with the Company with no fixed term in respect of their appointment as executive directors and they are subject to retirement and re-election pursuant to the articles of association of the Company. The remuneration package of both Mr. KS Lau and Ms. Lau comprises an annual management salary of HK\$1,800,000, director's fee of HK\$200,000 per annum and discretionary bonuses and other benefits, which are determined by the Board with reference to their duties and responsibilities and the prevailing market conditions.

As at the date of this announcement and save as disclosed above, Mr. KS Lau and Ms. Lau (i) have not held any other position with the Company or other members of the Group; (ii) do not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company; (iii) have not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any requirements under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange nor are there any matters which need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. KS Lau and Ms. Lau.

The Board would like to take this opportunity to welcome Mr. KS Lau and Ms. Lau to become members of the Board.

By order of the Board
Lifestyle China Group Limited
Poon Fuk Chuen
Company Secretary

Hong Kong, 20 March 2023

As at the date of this announcement (upon the conclusion of the Board meeting held on the date hereof), the Board comprises Mr. Lau Luen Hung, Thomas, Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors; Ms. Chan Chor Ling, Amy as non-executive director; and Ms. Cheung Mei Han, Mr. Cheung Yuet Man, Raymond and Mr. Lam Kwong Wai as independent non-executive directors.