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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

FURTHER EXTENSION OF LONG STOP DATE OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcement of Elife Holdings Limited (the “**Company**”) dated 12 December 2022 (the “**Announcement**”) in relation to the placing of up to 150,537,742 Placing Shares under the General Mandate and the announcements of the Company dated 5 January 2023, 20 January 2023, 16 February 2023 and 10 March 2023 (the “**Extension Announcements**”) relating to the extension of the Long Stop Date. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement and the Extension Announcements.

FURTHER EXTENSION OF LONG STOP DATE

As disclosed in the announcement of the Company dated 10 March 2023, the Long Stop Date has been extended from 13 March 2023 to 3 April 2023 (or such later date as may be agreed between the Company and the Placing Agent) pursuant to the fourth supplemental agreement (the “**Fourth Supplemental Agreement**”) to the Placing Agreement dated 10 March 2023.

As additional time is required for the Placing Agent to procure investors to subscribe for the Placing Shares, the Company and the Placing Agent entered into the fifth supplemental agreement to the Placing Agreement on 31 March 2023 whereby the parties agreed to further extend the Long Stop Date from 3 April 2023 to 24 April 2023 (or such later date as may be agreed between the Company and the Placing Agent).

Save and except for the aforesaid change, all the terms and conditions of the Placing Agreement (as amended and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Fourth Supplemental Agreement) remain unchanged and continue in full force and effect. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Elife Holdings Limited
Zhang Xiaobin
Chairman

Hong Kong, 31 March 2023

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.