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FURTHER AMENDMENTS TO PLACING AGREEMENT FOR PLACING OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcement (the “**Announcement**”) of Elife Holdings Limited (the “**Company**”) dated 12 December 2022 in relation to the placing of up to 150,537,742 Placing Shares under the General Mandate, the announcements (the “**Extension Announcements**”) of the Company (i) dated 5 January 2023, 20 January 2023, 16 February 2023, 10 March 2023, 31 March 2023 and 21 April 2023 relating to the extension of the Long Stop Date, and (ii) dated 2 June 2023 relating to the adjustment of the Placing Price and 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 AMENDMENTS TO PLACING AGREEMENT

On 23 June 2023, the Company and the Placing Agent entered into the ninth supplemental agreement to the Placing Agreement (the “**Ninth Supplemental Agreement**”) to the effect that:

- (1) the Long Stop Date is further extended from 26 June 2023 to 30 June 2023 (or such other date as may be agreed between the Company and the Placing Agent); and
- (2) the placing commission is adjusted from 3% to 5% of the amount equal to the Placing Price multiplied by the number of Placing Shares actually placed.

The adjustment of the placing commission was negotiated on an arm’s length basis between the Company and the Placing Agent, after the Company considered the time and effort made by the Placing Agent since December 2022.

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, the Fourth Supplemental Agreement, the Fifth Supplemental Agreement, the Sixth Supplemental Agreement, the Seventh Supplemental Agreement and the Eighth 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, 23 June 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.