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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

APPOINTMENT OF EXECUTIVE DIRECTORS

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The board (the “**Board**”) of directors (the “**Director(s)**”) of Elife Holdings Limited (the “**Company**”) is pleased to announce that with effect from 1 July 2023:

- (i) Ms. Qin Jiali (覃佳麗) (“**Ms. Qin**”) will be appointed as an executive Director; and
- (ii) Mr. Zhang Shaoyan (張紹岩) (“**Mr. Zhang**”) will be appointed as an executive Director.

The biographical information of Ms. Qin and Mr. Zhang is set out below:

Ms. Qin Jiali (覃佳麗)

Ms. Qin, aged 37, has extensive sales and management experience in the software and hotel industries. She has served as the sales director of Nanning Universal International Hotel (南寧環球國際大酒店), the head of the Guangzhou office of FeelEC Technology Co., Ltd. (成都菲萊克斯科技有限公司) and the vice president of Guangzhou Htrip Info Tech Inc. (廣州攜旅信息科技有限公司). Ms. Qin holds a college degree in tourism exhibition planning and management awarded by the Guangxi Guilin Tourism College (廣西桂林旅遊學院).

Ms. Qin will enter into a service contract with the Company for the term of appointment of 3 years and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Ms. Qin will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. The remuneration of Ms. Qin as an executive Director will be specified in the service contract, which is determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to her duties and responsibilities with the Company and the market rate for the position.

Save as disclosed above, as at the date of this announcement, Ms. Qin did not hold any position with the Company or any of its subsidiaries, nor any directorships in listed public companies in the last 3 years. Ms. Qin is not related to any Director, senior management or substantial or controlling shareholder (the “**Shareholder(s)**”) (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “**Stock Exchange**”)) of the Company.

As at the date of this announcement, Ms. Qin holds 43,060,000 shares of the Company (the “**Shares**”), representing approximately 4.77% of the total number of issued Shares as at the date of this announcement. Save as disclosed above, Ms. Qin does not have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, Ms. Qin has confirmed that there is no other information relating to her appointment which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Zhang Shaoyan (張紹岩)

Mr. Zhang, aged 48, has nearly 22 years of experience in investment industry and has served as the chief listing representative of the Shenzhen Stock Exchange, the managing director of China RE Asset Management Co. Ltd. and the chairman of Beijing Hilltop Asset Management Co. Ltd. He was appointed as the Company’s chief investment officer in October 2019 and was primarily responsible for the development of the domestic and overseas investment and financial business and the merger and acquisition business of the Company. Mr. Zhang holds a doctorate degree in Finance from Nankai University and is a postdoctoral fellow of the Chinese Academy of Social Sciences. He is currently a director of Yiansheng International Trading (Yangzhou) Co., Ltd. (易安生國際貿易(揚州)有限公司), a subsidiary of the Company.

Pursuant to the service contract entered into between the Company and Mr. Zhang, the term of appointment of Mr. Zhang is 3 years and he is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Zhang will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. Mr. Zhang will be entitled to a director’s fee of HK\$80,000 per month, which is determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

Save as disclosed above, as at the date of this announcement, Mr. Zhang did not hold any position with the Company or any of its subsidiaries, nor any directorships in listed public companies in the last 3 years. Mr. Zhang is not related to any Director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Zhang has interest in 5,346,000 Shares, representing approximately 0.59% of the total number of issued Shares as at the date of this announcement. Save as disclosed above, Mr. Zhang does not have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its warm welcome to Ms. Qin and Mr. Zhang in joining the Board.

By order of the Board
Elife Holdings Limited
Gao Feng
Vice Chairman

Hong Kong, 30 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.