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LIFE HEALTHCARE GROUP LIMITED

蓮和醫療健康集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 928)

VOLUNTARY ANNOUNCEMENT COMMENCEMENT OF NEW BUSINESS

This announcement is made by Life Healthcare Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to announce that the Group intends to commence the business of sales and production of healthcare food and beverage and wine in the People’s Republic of China (the “**PRC**”) (“**New Business Activity**”). The Company has incorporated a wholly owned subsidiary called King International Capital Holdings Limited in Hong Kong and is in the process of establishing an indirectly wholly owned subsidiary called Xing Yun Zhi Guang Wine Company Limited* in Hainan of the PRC to carry out the New Business Activity.

As at the date hereof, the Group is principally engaged in the healthcare products and services business and money lending business. With the increasing awareness and emphasis on health keeping in the PRC and all around the world after COVID-19 pandemic, there are good business opportunities in healthcare related business. The money lending business is competitive and challenging and the relevant compliance work is demanding. In order to create value and bring higher returns to the Shareholders, the Board is actively exploring new business opportunities suitable for the Company. Taking into account the potential growth in demand for healthcare food and beverage and wine in the PRC associated with a higher living standard in the PRC and the increasing awareness and emphasis on health keeping and the stable cashflows expected to be generated by the New Business Activity, the Directors are of the view that the New Business Activity will be a good opportunity for the Group to diversify its business and income streams which will ultimately improve the financial performance and profitability of the Group. The Board is of the view that the New Business Activity is an expansion to the principal business of the Group and will bring synergy in the Group’s operation. The Board plans to leverage on its established sales and distribution networks in the PRC for healthcare products and services to facilitate the New Business Activity. The Board is of the view that the commencement of the New Business Activity will be in the interests of the Company and the Shareholders as a whole.

* *For identification purpose only. If there is any inconsistency between the Chinese name of the entity and its English translation, the Chinese name shall prevail.*

The Board wishes to emphasise that the New Business Activity may or may not proceed and that no legally binding agreements have been entered into by the Group in relation to the New Business Activity as at the date of this announcement. If the New Business Activity materialises, the Company will make further announcements as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
LIFE HEALTHCARE GROUP LIMITED
Wang Mengyao
Executive Director

Hong Kong, 11 August 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Man Wai Lun
Mr. Pang Zhen
Mr. Wang Mengyao
Mr. Yuan Limin

Independent Non-executive Directors:

Dr. Wang, Bruce Xianliang
Dr. Zhao, Shawn Xiaohong