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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 ENTERING INTO THE FRAMEWORK AGREEMENT FOR PURCHASE OF AGED KUNSHA BASE WINE

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

Reference is made to the announcements of the Company dated 11 August 2023 and 13 September 2023 in relation to the commencement of new business and the entering into of the exclusive sub-licensing agreement respectively. The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 21 September 2023, Hainan Xingyun Zhiguang Liquor Limited (海南幸運之光酒業有限公司) (“**Hainan Liquor**”), a wholly-owned subsidiary of the Company, entered into a non-legally binding framework agreement (the “**Framework Agreement**”) with Jiangsu Xuanyu Haocheng Information Technology Co. Limited (江蘇軒宇豪成信息科技有限公司) (“**Xuanyu Haocheng**”). Pursuant to the Framework Agreement, Hainan Liquor may, by separate purchase agreement(s), purchase 800 tonnes of aged base wine, including 300 tonnes of 15-year Kunsha base wine and 500 tonnes of 8-year Kunsha base wine, from Xuanyu Haocheng during the period commencing from the date of the Framework Agreement to 20 September 2024, and such base wine should be in line with GB/T26760-2011, a national standard of the People’s Republic of China (the “**PRC**”) for Maotai-flavor liquor.

Xuanyu Haocheng is a diversified technology enterprise headquartered in Nanjing, the PRC, with a distillery in Guizhou Province, the PRC. Xuanyu Haocheng and its ultimate beneficial owner(s) are independent third parties not connected with the Company and its connected person(s). Aged Kunsha base wine is the foundation of high-quality Chinese spirits and thus is a scarce resource. The Board is of the view that the Framework Agreement will help the Group to source materials for production of Maotai-flavor liquor under the “**Diwangchi**” (帝王池) brand in implementing its plan to develop the business of sales and production of healthcare food and beverage and wine in the PRC (the “**New Business Activity**”).

As at the date of this announcement, the Group is principally engaged in healthcare products and services and money lending business. The Board considers that the entering into of the Framework Agreement by Hainan Liquor will be beneficial to the Group in developing the New Business Activity. The New Business Activity represents a good opportunity for the Group to diversify its business and income streams, which will ultimately enhance the financial performance and profitability of the Group. The Board is of the view that the commencement of the New Business Activity will not only expand the scope of the Group's principal business, but will also bring synergies to the Group's operations. The Board considers that the commencement of the New Business Activity will be in the interests of the Company and its shareholders as a whole.

By order of the Board
Life Healthcare Group Limited
Wang Mengyao
Executive Director

Hong Kong, 21 September 2023

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

Executive Directors:

Mr. Wang Mengyao
Mr. Liu Mingqing
Mr. Man Wai Lun
Mr. Pang Zhen

Independent non-executive Directors:

Mr. Gu Jianguo
Ms. Yang Xilin
Ms. Yan Ming