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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 MEMORANDUM OF COOPERATION

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 20 October 2023, Hainan Xingyun Zhiguang Food Technology Limited (海南幸運之光食品科技有限公司) (“**Hainan Food**”), a wholly-owned subsidiary of the Company, entered into a non-legally binding memorandum of cooperation (the “**Memorandum of Cooperation**”) with Zhejiang Zhongze Xinsheng Holding Group Co. Limited (浙江中澤欣盛控股集團有限公司) (“**Zhongze Xinsheng**”). Pursuant to the Memorandum of Cooperation, Zhongze Xinsheng will provide Hainan Food with a stable supply of huanghuali derivatives with medical effects (the “**Huanghuali Medical Derivatives**”) for a period from the date of the Memorandum of Cooperation to October 19, 2025. Pursuant to the Memorandum of Cooperation, Hainan Food may separately sign separate cooperative purchase and development agreements with Zhongze Xinsheng for a series of the Huanghuali Medical Derivatives. This will provide one of the stable supply sources and production bases for the Group's health products and services business.

Zhongze Xinsheng is a limited company established in the People's Republic of China. It is mainly engaged in the protection, reproduction and sales of Hainan Huanghuali trees, the production and sales of a series of the Huanghuali Medical Derivatives, and the dissemination of Hainan Huanghuali culture. Zhongze Xinsheng and its ultimate beneficial owner(s) are independent third parties not connected with the Company and its connected person(s). The Huanghuali Medical Derivatives have the effects of improving sleep, anti-inflammatory, analgesic, beautifying and repelling mosquitoes and insects.

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 Memorandum of Cooperation by Hainan Food will provide the Group with a stable supply of the Huanghuali Medical Derivatives, which will be beneficial to the Group's health products and services business and ultimately enhance the financial performance and profitability of the Group.

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

Hong Kong, 24 October 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