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BetterLife Holding Limited
百得利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6909)

**(I) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF AUDIT COMMITTEE AND
MEMBER OF NOMINATION COMMITTEE;
(II) NON-COMPLIANCE WITH RULES 3.10(1), 3.21 AND 3.27A OF
THE LISTING RULES; AND (III) CHANGE OF COMPOSITION OF
THE INDEPENDENT BOARD COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN
OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of BetterLife Holding Limited (the “**Company**”) announces that Mr. Yau Ka Chi (“**Mr. Yau**”) has resigned as an independent non-executive Director with effect from October 31, 2023. Upon Mr. Yau’s resignation as an independent non-executive Director, he also ceased to be the chairman of the audit committee and a member of the nomination committee of the Board. The resignation of Mr. Yau was due to his desire to focus on his other commitments.

Mr. Yau has confirmed that he has no claim against the Company in respect of fees or compensation for the loss of office and no disagreement with the Board and there is no matter that needs to be brought to the attention to the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) in respect of his resignation as an independent non-executive Director.

The Board would like to take the opportunity to thank Mr. Yau for his contribution to the Company.

NON-COMPLIANCE WITH RULES 3.10(1), 3.21 AND 3.27A OF THE LISTING RULES

Upon resignation of Mr. Yau as an independent non-executive Director, the number of independent non-executive Directors and the members of audit committee was below the minimum number required under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), and the Company will fail to maintain a majority of independent non-executive Directors in the nomination committee as required under Rule 3.27A of the Listing Rules.

In order to comply with the Listing Rules, the Company will make its best endeavour to identify suitable candidate to fill the casual vacancy of the Board and appoint appropriate person to the audit committee and the nomination committee as soon as practicable. Further announcement(s) will be made in this regard as and when appropriate in accordance with the requirements of the Listing Rules.

CHANGE OF COMPOSITION OF THE INDEPENDENT BOARD COMMITTEE

The Board refers to the announcement of the Company dated September 29, 2023 in relation to, among other things, the appointment of the independent board committee (the “**IBC**”), which comprised Mr. Liu Dengqing, Mr. Wong Ka Kit and Mr. Yau Ka Chi, to consider and advise the independent shareholders of the Company on the terms of certain connected transactions and continuing connected transactions and the annual caps thereunder. For details of such connected transaction and continuing connected transactions, please refer to the announcement of the Company dated September 29, 2023.

Due to the resignation of Mr. Yau, the Board announces that with effect from the date of this announcement, Mr. Yau ceased to be a member of the IBC and the IBC comprises Mr. Liu Dengqing and Mr. Wong Ka Kit, being the remaining independent non-executive Directors.

By order of the Board
BetterLife Holding Limited
Chau Kwok Keung
Executive Director and Company Secretary

Hong Kong, October 31, 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Chou Patrick Hsiao-Po, Ms. Sun Jing, Mr. Xu Tao and Mr. Chau Kwok Keung, and the independent non-executive Directors are Mr. Liu Dengqing and Mr. Wong Ka Kit.