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## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Elife Holdings Limited (the “**Company**”) dated 16 October 2023 (the “**Announcement**”) in relation to the Placing conducted pursuant to the terms and conditions of the placing agreement dated 13 October 2023 (the “**Placing Agreement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions set out in the Placing Agreement had been fulfilled, and the Completion took place on 1 November 2023. The Placing Agent successfully placed 180,640,000 Placing Shares at the Placing Price of HK\$0.14 per Placing Share to not less than six Placees.

The net issue price per Placing Share (after deduction of the placing commission, professional fees and all and related expenses) is approximately HK\$0.136.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees nor their associates became a substantial Shareholder of the Company immediately after the Completion.

The gross proceeds from the Placing are HK\$25,289,600, and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, are HK\$24,500,000. The net proceeds are intended to be used as to HK\$2,500,000 for replenishing the working capital of the Group and as to HK\$22,000,000 for developing the Group's businesses.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 180,640,000 Placing Shares represent (i) approximately 20% of the total number of issued Shares immediately before the Completion; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares upon the Completion.

The following table sets out the shareholding structure of the Company (i) immediately prior to the Completion; and (ii) immediately after the Completion based on the best knowledge, information and belief of the Directors:

	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate shareholding percentage% (Note 2)	Number of Shares	Approximate shareholding percentage% (Note 3)
<b>Directors of the Company and its subsidiaries</b>				
Mr. Chiu Sui Keung	5,654,200	0.63	5,654,200	0.52
Ms. Qin Jiali	43,060,000	4.77	43,060,000	3.97
Mr. Zhang Shaoyan	5,346,000	0.59	5,346,000	0.49
Mr. Cheng Wing Keung, Raymond	408,200	0.04	408,200	0.04
Mr. Lam Williamson	436,200	0.05	436,200	0.04
Mr. Wong Hoi Kuen	436,200	0.05	436,200	0.04
Dr. Lam Lee G	200,000	0.02	200,000	0.02
Other directors of the subsidiaries of the Company	47,899,200	5.30	47,899,200	4.42
<b>Ex-Directors</b>				
Mr. Zhang Xiaobin (Note 2)	19,130,298	2.12	19,130,298	1.76
Mr. Gao Feng (Notes 1 & 2)	50,351,506	5.57	50,351,506	4.64
<b>Sub-total:</b>	<u>172,921,804</u>	<u>19.14</u>	<u>172,921,804</u>	<u>15.95</u>
<b>Public</b>				
Places	–	–	180,640,000	16.67
Other public Shareholders	<u>730,286,908</u>	<u>80.86</u>	<u>730,286,908</u>	<u>67.38</u>
<b>Total:</b>	<u>903,208,712</u>	<u>100.00</u>	<u>1,083,848,712</u>	<u>100.00</u>

*Notes:*

1. Mr. Gao Feng is beneficially interested in the entire issued share capital of ACE Channel Limited. By virtue of the SFO, he is deemed to be interested in the 17,800,000 Shares beneficially owned by ACE Channel Limited.
2. Both Mr. Zhang Xiaobin and Mr. Gao Feng retired as executive Directors with effect from 29 September 2023. They are no longer required to make disclosure of any change in shareholding of the Company as a Director after 29 September 2023. Their shareholdings set out in the above table are derived from public information and based on the best knowledge of the Directors.
3. The percentages are subject to rounding difference, if any.

By order of the Board  
**Elife Holdings Limited**  
**Chow Chi Fai**  
*Company Secretary*

Hong Kong, 1 November 2023

*As at the date of this announcement, the executive Directors are Mr. Chiu Sui Keung, Ms. Qin Jiali and Mr. Zhang Shaoyan and the independent non-executive Directors are Mr. Cheng Wing Keung Raymond, Mr. Lam Williamson, Mr. Wong Hoi Kuen and Dr. Lam Lee G.*