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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

APPOINTMENT OF EXECUTIVE DIRECTORS

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The board (the “**Board**”) of directors (the “**Director(s)**”) of Elife Holdings Limited (the “**Company**”) is pleased to announce that with effect from 9 November 2023:

- (i) Mr. Zhao Zhenzhong (趙振中) (“**Mr. Zhao**”) will be appointed as an executive Director; and
- (ii) Mr. Guo Wei (郭偉) (“**Mr. Guo**”) will be appointed as an executive Director.

The biographical information of Mr. Zhao and Mr. Guo is set out below:

Mr. Zhao Zhenzhong (趙振中)

Mr. Zhao, aged 39, has more than 15 years of experience in marketing and brand operation in the hospitality industry and IoT smart products, focusing on user-centered brand value assessment and channel construction. He has served as chief customer manager in TCL Commercial Information Technology (Huizhou) Limited Liability Company* (TCL商用系統科技(惠州)有限公司), a Fortune Global 500 company, from 2009 to 2016, mainly responsible for channel development, channel management and channel operation. From 2016 to 2019, he joined Sichuan Zhongxuan Hi-Tech Co., Ltd.* (四川眾軒高科科技有限責任公司) as a managing director. From 2019 to 2023, he joined Chengdu Chengzutong New Retail Technology Co., Ltd.* (成都城住通新零售科技有限公司) as a managing director.

Mr. Zhao obtained his bachelor degree in education from Beijing Normal University in 2007. He is currently pursuing his master’s degree in business administration from the Swiss Hotel Management School.

Mr. Zhao will enter into a service contract with the Company for the term of appointment of 3 years and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Zhao will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. Mr. Zhao will be entitled to a director's fee of HK\$20,000 per month, which is determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the operational and financial performance of certain subsidiaries of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhao did not hold any position with the Company or any of its subsidiaries, nor any directorships in listed public companies in the last 3 years. Mr. Zhao is not related to any Director, senior management or substantial or controlling shareholder (the "**Shareholder(s)**") (as defined in the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")) of the Company.

As at the date of this announcement, Mr. Zhao holds 52,660,000 shares of the Company (the "**Shares**"), representing approximately 4.85% of the total number of issued Shares as at the date of this announcement. Save as disclosed above, Mr. Zhao does not have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, Mr. Zhao has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Guo Wei (郭偉)

Mr. Guo, aged 40, has more than 15 years of experience in brand promotion and channel development. He has been involved in the construction of many landmark building projects in different cities in China, and has established long-term and stable cooperation with a number of enterprises, institutions, universities and real estate companies, accumulating a wealth of resources in the government and enterprises. He has rich experience in brand promotion, channel development and management. From 2005 to 2008, he served as a marketing director of Australia Clipsal (China) Co., Ltd.* (澳洲奇勝(中國)有限公司) (which was acquired by Schneider Electric). From 2008 to 2013, he served as a marketing director of Leviton Electronic (ShenZhen) Co., Ltd. He joined Guangzhou Suber Electric Co., Ltd.* (廣州蘇柏電氣有限公司) and Jiangsu Mule Information Technology Co., Ltd.* (江蘇馬騾信息科技有限公司) as managing director during 2014 to 2016 and 2016 to 2023, respectively.

Mr. Guo obtained his bachelor degree in intelligence design in architecture* (建築智能化專業) from Nanjing Normal University in 2007.

Mr. Guo will enter into a service contract with the Company for the term of appointment of 3 years and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Guo will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. Mr. Guo will be entitled to a director's fee of HK\$20,000 per month, which is determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the operational and financial performance of certain subsidiaries of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Guo did not hold any position with the Company or any of its subsidiaries, nor any directorships in listed public companies in the last 3 years. Mr. Guo is not related to any Director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Guo holds 33,260,000 Shares, representing approximately 3.06% of the total number of issued Shares as at the date of this announcement. Save as disclosed above, Mr. Guo does not have any interests or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Guo has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its warm welcome to Mr. Zhao and Mr. Guo in joining the Board.

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

Hong Kong, 9 November 2023

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

* for identification purpose only