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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

**VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF THE WEN SHANGLV DEVELOPMENT
RESEARCH INSTITUTE TO COMPREHENSIVELY PROMOTE
BRAND INNOVATION AND DEVELOPMENT**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that, on 1 December 2023, the Group established a wholly-owned subsidiary, Wen Shanglv Development Research Institute Limited, with the objective of promoting brand innovation and development in a comprehensive manner.

The Group strives to achieve comprehensive coverage in brand promotion and supply chain business, focusing on the provision of full-cycle digital intelligence services for brands in the six major segments of modern life, namely “dining, lodging, transportation, travel, shopping and entertainment”. The Group, as one of the initiating organizations, formally established the Wen Shanglv Development Research Institute (the “**Institute**”) at the 2023 Hong Kong Cultural and Creative Industries Forum recently. The Institute aims at becoming an integrated think tank and industry development research organization on cultural, commercial and tourism with global influence. By participating in the all-round research of the Institute, the Group will combine its professional strengths in digital brand management, brand promotion and brand supply chain to support the innovation and development of China’s cultural, commercial and tourism brands.

The Group, guided by its business philosophy of delivering “an easier life and better livelihood”, serves as a brand digital and intelligence service provider and specializes in providing comprehensive lifecycle digitalization service for brands, focusing on brand management, brand promotion and brand supply chain. Leveraging an extensive array of scenario-based digital media in hotel platforms, the Group aims to offer brand strategic services and digital advertising system. The overarching goal is to assist brands in creating an experience-driven economy and fostering scenario-based integrated marketing.

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

Hong Kong, 11 December 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.