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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)**

**FULFILMENT OF RESUMPTION GUIDANCE AND  
RESUMPTION OF TRADING**

This announcement is made by BetterLife Holding Limited pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 24 August 2023, 29 August 2023 and 4 September 2023 in relation to, among others, the delay in publication of the 2023 Interim Results, the announcement of the Company dated 29 November 2023 in relation to the resignation of auditor (the “**Auditor Resignation Announcement**”), the announcement of the Company dated 1 December 2023 in relation to resumption guidance (the “**Resumption Guidance**”) and quarterly update on resumption process, and the 2023 Interim Results published on 11 December 2023. Unless otherwise stated, terms defined in the announcement of the Company dated 24 August 2023 shall have the same meanings when used in this announcement.

**RESUMPTION GUIDANCE**

As disclosed in the announcement of the Company dated 1 December 2023, the Stock Exchange sets out the Resumption Guidance as follows:

- (a) publish all outstanding financial results required under the Listing Rules and address any modifications (“**Resumption Guidance 1**”);
- (b) demonstrate the Company’s compliance with Rule 13.24 (“**Resumption Guidance 2**”);  
and
- (c) inform the market of all material information for the Shareholders and investors to appraise the Company’s position (“**Resumption Guidance 3**”).

## FULFILMENT OF RESUMPTION GUIDANCE

The Board is pleased to announce that all Resumption Guidance has been fulfilled as at the date of this announcement, details of which are set out below.

**1. Resumption Guidance 1 — *publish all outstanding financial results required under the Listing Rules and address any modifications***

Reference is made to the Results Announcement. The Company had published all the outstanding financial results required under the Listing Rules. The 2023 Interim Results has been reviewed by the audit committee of the Board (the “**Audit Committee**”).

Based on the foregoing, the Board is of the view that the Company has adequately fulfilled Resumption Guidance 1.

**2. Resumption Guidance 2 — *demonstrate the Company’s compliance with Rule 13.24***

*Sufficient Operations*

The Group is an automobile dealership service provider in China focusing on luxury and ultra-luxury brands. The Company confirms that since the suspension of trading in its shares on 1 September 2023 and up to the date of this announcement, the Group’s business and operations have been continuing normally.

As disclosed in the 2023 Interim Results, the Group’s unaudited revenue and profit for the six months ended 30 June 2023 were approximately RMB5,363.5 million and approximately RMB51.7 million, respectively. The Group was in net cash position of approximately RMB559.0 million as at 30 June 2023.

*Sufficient Assets*

As disclosed in the 2023 Interim Results, the Group’s unaudited total assets and net assets as at 30 June 2023 were approximately RMB5,358.3 million and RMB2,859.5 million, respectively.

Based on the foregoing, the Board is of the view that the Group has a viable and sustainable business with a sufficient level of operations and assets of sufficient value to support its operations to meet the requirements under Rule 13.24 of the Listing Rules and warrant the continued listing of the Company’s shares on the Stock Exchange. Therefore, the Board is of the view that the Company has adequately fulfilled Resumption Guidance 2.

**3. Resumption Guidance 3 — *inform the market of all material information for the Shareholders and investors to appraise the Company's position***

Since the suspension of trading in its shares on 1 September 2023, the Company has, published announcements to disclose various material information as required by the Listing Rules and to keep the Shareholders and potential investors informed of the Company, its business and transactions. Further to these announcements, the Company would like to provide the following additional information for the Shareholders' and investors' appraisal of the Company's position.

In relation to the circumstances leading to KPMG's resignation as disclosed in the Auditor Resignation Announcement, the specific concerns raised by KPMG included their observations of the volatility on share price of the Company in the middle of August and certain then recent cases of absence of other listed companies' senior management member. The Board is of the view that the said volatility on share price of the Company around mid-August 2023 was attributable to the general market conditions at that time and performance of the car dealership sector as a whole, and that Mr. Chou's previous absence from work was unrelated to the cases of absence of other listed companies' senior management member.

In relation to the publication of the 2023 Interim Results without the review by the Company's external auditors, which the Audit Committee had considered not in a position to approve, the Company would like to provide the following additional context regarding how the Audit Committee has formed a different view now. After KPMG resigned on 29 November 2023, the Board considered that engaging another external auditor to conduct a review on the 2023 Interim Results would lead to undue delay to the release of the 2023 Interim Results. Considering the abovementioned factor and all the work that have been conducted, including the additional work conducted after the Company's shares were suspended from trading on 1 September 2023, the Audit Committee considered that it is now in a position to consider and approve the 2023 Interim Results without an external auditor's review. The work conducted by the Audit Committee on the 2023 Interim Results are summarized as follows:

- (i) reviewing the draft 2023 Interim Results and draft 2023 interim financial report of the Group;
- (ii) making enquiries primarily to management team of the Company for financial and accounting matters;
- (iii) discussing with management of the Company to understand the basis, underlying materials and process of preparation of the financial statements as well as the qualifications and background of major finance team members of the Group;

- (iv) confirming with management of the Company on the compliance with the accounting standards and the Listing Rules in relation to financial reporting;
- (v) consulting the management of the Company if there's any material changes in accounting policy and practices, any material transactions or adjustments during the reporting period and any material doubt on going concern assumptions;
- (vi) reviewing the major items indicated in the interim review plan submitted by the former external auditor to the Audit Committee for approval and the works performed in relation to such major items;
- (vii) reviewing the year-on-year comparison of the Group's financial results and financial positions as well as the comparison with other car dealer group listed on the Stock Exchange;
- (viii) reviewing the internal audit and risk management report of the Group;
- (ix) reviewing the report to the Audit Committee prepared by management team of the Company; and
- (x) a site-visit to the Company's headquarters and certain 4S stores of the Group and an on-site meeting with Mr. Chou, the chairman of the Board, and the management team of the Company by the chairman of the Audit Committee.

Upon conclusion and on the bases of the above work, the Audit Committee considered it appropriate to approve the 2023 Interim Results.

Save for the announcements made by the Company since 1 September 2023 and as disclosed in this announcement, the Company considers that based on its best information and knowledge, it is not aware of any other material information which is required to be disclosed by the Company as at the date of this announcement for Shareholders and investors to appraise the Group's position.

Based on the foregoing, the Board is of the view that the Company has adequately fulfilled Resumption Guidance 3.

## **RESUMPTION OF TRADING**

By reason of the above, the Company confirms that it has remedied the issues causing the trading suspension and fully complied with the Listing Rules to the Stock Exchange's satisfaction. The Company also confirms that it has fulfilled all the conditions set out in the Resumption Guidance.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 September 2023. As all the Resumption Guidance have been fulfilled, the Company has made an application to the Stock Exchange for the resumption of trading in the Shares of the Company with effect from 9:00 a.m. on 12 December 2023 on the Stock Exchange.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**BetterLife Holding Limited**  
**Chou Patrick Hsiao-Po**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 12 December 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, Mr. Lou Sai Tong and Mr. Wong Ka Kit.*

*This announcement is available for viewing on the Company's website at [www.blchina.com](http://www.blchina.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).*