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Redco Healthy Living Company Limited

力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

QUARTERLY UPDATE ON STATUS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Redco Healthy Living Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company dated 29 March 2023, 31 March 2023, 31 May 2023, 30 June 2023, 25 July 2023, 31 August 2023 and 28 September 2023 in relation to, inter alia, (i) suspension of trading of the shares of the Company; (ii) delay in publication of annual results for the year ended 31 December 2022; (iii) resumption guidance; (iv) change of auditors; (v) delay in publication of interim results for the six months ended 30 June 2023; and (vi) quarterly updates on the status of resumption (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

RECENT DEVELOPMENT OF THE GROUP

The Company has been taking appropriate steps to comply with the Resumption Guidance and will seek to resume trading of its shares as soon as possible. The Board wishes to update the Shareholders and potential investors of the latest developments and progress of fulfilling the Resumption Guidance as follows:

Independent Inquiry and Independent Internal Control Review

As at the date of this announcement, the Independent Professional Adviser has issued a draft report on the Independent Inquiry for the Independent Committee’s review and consideration. The Independent Committee is currently working with the

Independent Professional Adviser to finalise such report and will report to the Board on the findings and make recommendations to the Board as soon as practicable. The Company will separately announce the key findings of the Independent Inquiry and take remedial actions accordingly as soon as practicable which is expected to be around the end of January 2024.

As required under the Resumption Guidance, the Board has also engaged an independent internal control consultant to conduct a review on the Group's internal control system. As of the date of this announcement, the internal control consultant has commenced the internal control review over the Group. The Company will also send the finalised report to be issued by the Independent Professional Adviser to the internal control consultant when available. The Company will separately publish the results of the internal control review as soon as practicable upon completion of such review.

Outstanding Financial Results

Since Yongtuo Fuson's appointment as the Company's auditor on 11 July 2023, the Company and the Audit Committee have maintained close communications with Yongtuo Fuson in relation to the 2022 Audit with the view to ensuring Yongtuo Fuson is provided with the necessary information and response as quickly as possible to complete the 2022 Audit. Currently, Yongtuo Fuson is in the process of completing the audit work for the Group for the year ended 31 December 2022 pending the findings of the Independent Professional Adviser. The Company will share the finalised report to be issued by the Independent Professional Adviser with Yongtuo Fuson when available, and will publish further announcement(s) to inform the Shareholders of the expected date of the publication of the 2022 Annual Results and the 2023 Interim Results when available.

Business Operation

The business operations and development of the Group remain as usual in all material aspects. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company on the operations and financial performance of the Group and make appropriate arrangements, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate. Shareholders are advised to review the 2022 Annual Results and 2023 Interim Results if so published and other announcements published from time to time in a timely manner to understand the business operations and financial performance of the Group.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended from 1:00 p.m. on 29 March 2023 and will remain suspended until the Company fulfils the Resumption Guidance.

The Company will make further announcement(s) when there is any material development on the above as and when appropriate.

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

By order of the Board
Redco Healthy Living Company Limited
Huang Ruoqing
Chairman

Hong Kong, 29 December 2023

As at the date of this announcement, the executive Directors are Mr. Tang Chengyong, Ms. Wong Yin Man and Ms. Huang Yanqi, the non-executive Director is Mr. Huang Ruoqing, and the independent non-executive Directors are Mr. Lau Yu Leung, Mr. Sze Irons BBS, JP, and Mr. Chow Ming Sang.