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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF NEW SUPPLY CHAIN SUBSIDIARIES IN ZHEJIANG PROVINCE AND GUIZHOU PROVINCE

This announcement is made by Elife Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of providing the shareholders of the Company and public investors with the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the Group established new supply chain subsidiaries in Zhejiang Province and Guizhou Province this month to expand its branded supply chain business.

The Group has established Zhongnongxin Supply Chain Management (Dongyang) Limited and Zhongnongxinyi (Guizhou) Supply Chain Management Limited in Zhejiang Province and Guizhou Province, respectively, to engage in the supply chain business of branded products and consumer goods at the eastern and southwestern regions of Greater China. The Group continues to adhere to the business philosophy of delivering “an easier life and better livelihood” and endeavours to provide consumers with a more comfortable, convenient, environmentally friendly and healthier living experience which encompasses the six major segments of “dining, lodging, transportation, travel, shopping and entertainment” and connects all areas of modern human life.

Since last year, the Group has been committed to the development of businesses in relation to the comprehensive lifecycle digitalization service for brand management, brand promotion and brand supply chain, with Zhejiang Province and Guizhou Province being the key development areas, among which Yiwu City of Zhejiang Province is the world’s largest wholesale market for small goods; and Guizhou Province has a large industry for cultural and tourism goods, whereby the Group has entered into strategic cooperation agreements with the Anshun Tourism Bureau, Qiannan Tourism Bureau and the Hutu Group’s affiliated brand in Guizhou Province in last December.

The Group will establish new subsidiaries in other provinces and cities in China to further expand its brand supply chain business.

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

Hong Kong, 15 January 2024

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.