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WELIFE TECHNOLOGY LIMITED

維力生活科技有限公司

(formerly known as Palace Banquet Holdings Limited 首灃控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1703)

CLARIFICATION ANNOUNCEMENT AND CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement made by Welife Technology Limited (formerly known as Palace Banquet Holdings Limited) (the “**Company**”, together with the subsidiaries, the “**Group**”) dated 16 January 2024 but published on 18 January 2024 (the “**Announcement**”) in relation to, among other things, the purported disposals of 586,500,000 ordinary shares of the Company and end of offer period of the Company. Unless otherwise stated, capitalized terms shall have the same meanings as those defined in the Announcement.

CLARIFICATION

The Board wishes to clarify that the date of the Announcement shall be 18 January 2024 instead of 16 January 2024. Accordingly, for the purposes of the Takeovers Code, the offer period of the Company has ended on 18 January 2024 instead of on 16 January 2024.

Save as disclosed above, all other information contained in the Announcement shall remain unchanged.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 9:00 a.m. on Tuesday, 28 November 2023, pending the release of this announcement.

As disclosed in the Company’s announcement dated 4 December 2023, trading in the Shares will continue to be suspended until further notice pending the publication of the interim results of the Group for the six months ended 30 September 2023.

WARNING Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Welfare Technology Limited
Hu Zhi Xiong
Chairman

Hong Kong, 22 January 2024

As at the date of this announcement, the non-executive Director is Mr. Hu Zhi Xiong and the executive Director is Mr. Tam Kar Wai.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.