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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 MAY 2024

BACKGROUND

On 8 April 2024 (the “**Deposit Date**”), Happy Century Global Limited (the “**Requisitionist**”), registered shareholder, holding 115,000,000 Shares, representing 10% of the issued share capital of Welife Technology Limited (the “**Company**”) submitted a letter of requisition dated 3 April 2024, to the board (the “**Board**”) of directors (the “**Directors**”) of the Company and the company secretary of the Company, requesting, among other things, to convene an extraordinary general meeting (the “**EGM**”) of the Company for (i) removal of all of the existing directors, (ii) appointment of the nominated directors and (iii) the grant of each of the issue mandate, the repurchase mandate and the extension mandate.

Pursuant to article 58 of the articles of association (the “**Articles**”) of the Company, any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

As at 7 May 2024, neither the former Board, nor the then company secretary of the Company proceeded to convene the extraordinary general meeting of the Company. As a result, the former Board has failed to convene the EGM within 21 days from the Deposit Date pursuant to Article 58 of the Articles, the Requisitionist exercises its rights as stipulated in the Articles and convenes the EGM.

The notice (the “**EGM Notice**”) and the circular (the “**Circular**”) of the Company both dated 7 May 2024 have been despatched to the registered shareholders of the Company on 8 May 2024. For details of the resolutions proposed at the EGM, please refer to the section headed “Poll Results of the EGM” below.

POLL RESULTS OF THE EGM

The Board of the Company announces that the ordinary resolutions set out in the EGM Notice (the “**Relevant Resolutions**”) were duly passed by the Shareholders by way of poll at the EGM held on Wednesday, 22 May 2024.

As at the date of the EGM, there were 1,150,000,000 Shares in issue entitling the Shareholders to attend and vote for or against on any of the Relevant Resolutions at the EGM. The Shareholders and authorised proxies holding an aggregate of 587,320,000 Shares have voted at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Relevant Resolutions at the EGM pursuant to Rule 13.40 of the Listing Rules.

None of the Shareholders was required under the Listing Rules to abstain from voting on the Relevant Resolutions at the EGM. None of the Shareholders had indicated their intention in the Circular to vote against or to abstain from voting on any of the Relevant Resolutions at the EGM.

Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the EGM.

The poll results in respect of all the Relevant Resolutions put to the vote of the Shareholders at the EGM are set out as follows:

Ordinary Resolutions		Number of votes (%) ^(Note 2)	
		For	Against
1.	Mr. YEUNG Ka Ho be hereby appointed as an executive director of the Company with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
2.	Mr. FOK Siu Keung be hereby appointed as a non-executive director of the Company with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
3.	Mr. CHAR Shik Ngor Stephen be hereby appointed as an independent non-executive director of the Company with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
4.	Mr. CHUI Man Lung, Everett be hereby appointed as an independent non-executive director of the Company with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
5.	Mr. WONG Che Sang be hereby appointed as an independent non-executive director of the Company with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)

6.	Mr. TAM Kar Wai be and is hereby removed as a director of the Company pursuant to article 83(5) of the Articles of Association with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
7.	Mr. HU Zhi Xiong be and is hereby removed as a director of the Company pursuant to article 83(5) of the Articles of Association with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
8.	Save for those appointed pursuant to resolutions numbered (1) – (5) above, all existing directors of the Company that may be appointed up to and including the time immediately before the EGM be removed with immediate effect upon passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
9.	To grant a general and unconditional mandate to the Directors to allot, issue or otherwise deal with the additional shares in the capital of the Company not exceeding 20% of the total number of issued shares of the Company as at the date of the passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
Ordinary Resolutions		Number of votes (%) ^(Note 2)	
		For	Against
10.	To grant a general and unconditional mandate to the Directors to repurchase shares in the capital of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.	587,320,000 (100.00%)	0 (0.00%)
11.	Conditional upon resolutions 9 and 10 above being passed, the general and unconditional mandate granted to the Directors to allot, issue or otherwise deal with the additional shares in the capital of the Company pursuant to resolution 9 be extended by the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 10.	587,320,000 (100.00%)	0 (0.00%)

Notes:

1. For the full text of the Relevant Resolutions, please refer to the EGM Notice as contained in the Circular.
2. The number of votes and the percentage of the total votes as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the EGM in person, by authorised representative or by proxy.

As more than 50% of the total valid votes were cast in favour of each of the Relevant Resolutions, the Relevant Resolutions were duly passed by way of poll as ordinary resolutions of the Company.

By order of the Board
Welif Technology Limited
Yeung Ka Ho
Executive Director

Hong Kong, 22 May 2024

As at the date of this announcement, the executive Director is Mr. Yeung Ka Ho, the non-executive Director is Mr. Fok Siu Keung, and the independent non-executive Directors are Mr. Char Shik Ngor Stephen, Mr. Chui Man Lung, Everett and Mr. Wong Che Sang.