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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)

**CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND
COMPOSITION OF BOARD COMMITTEES**

This announcement is made by BetterLife Holding Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD
AND BOARD COMMITTEE MEMBERS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, with effect from 1 January 2025, Dr. Chou Som Po (“**Dr. Chou**”) has resigned from his positions as a non-executive Director, the chairman of the Board, a member of the remuneration committee (the “**Remuneration Committee**”), the chairman of the nomination committee (the “**Nomination Committee**”) and the chairman of the strategic development committee (the “**Strategic Development Committee**”) of the Board to devote more time to his other business commitments.

Dr. Chou has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

**APPOINTMENT OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following Dr. Chou’s resignation, the Board further announces that, Mr. Chou Patrick Hsiao-Po (周小波) (“**Mr. Chou**”) has been appointed as an executive Director, the chairman of the Board, a member of the Remuneration Committee, the chairman of the Nomination Committee and the chairman of the Strategic Development Committee, with effect from 1 January 2025.

The biographical details of Mr. Chou are set out below:

Mr. Chou Patrick Hsiao-Po (周小波), aged 55, is the younger brother of Dr. Chou. Mr. Chou is the founder of the Group and was appointed as a Director of the Company in May 2018. He was appointed as the chairman of the Board, the chief executive officer, re-designated as an executive Director in December 2020 and resigned his positions due to his personal endeavors in March 2024. During his service in the Company, Mr. Chou was responsible for the overall strategy and operation of the Group and served as a director of certain subsidiaries of the Group.

From 1987 to 1992, Mr. Chou worked for his family business in Germany (including serving as the general manager of Chou Dynasty GmbH, which primarily focused on trade, investment and catering business between China and Germany). From 1992 to 1998, Mr. Chou served as the chairman of the board of directors of Dynasty (Tianjin) International Trade Co. Ltd.* (王朝(天津)國際工貿有限公司) in China which primarily focused on wholesaling business. Mr. Chou founded the Group in September 1998 and principally devoted his time and resources to the Group's development, particularly in the areas of business development and operational management. He led the signing of the dealership agreement of Audi automobiles in China in 1999 and the dealership agreement of Porsche automobiles in China in 2000. Mr. Chou has accumulated over 25 years of experiences in the car dealing industry from his founding and development of the Group.

Mr. Chou received education in Braunschweig, Germany in the 1980s and completed grade 10 education at Sidonienstraße school in 1987.

Mr. Chou has entered into a service contract with the Company for an initial term of three years commencing from 1 January 2025, unless terminated by not less than three months' notice in writing served by the Director or prior written notice by the Company. Mr. Chou is entitled to a remuneration of RMB1,000,000 per annum, which is determined by the Board and the Remuneration Committee with reference to his background, responsibilities with the Company, the prevailing market conditions and the remuneration policy of the Company. Mr. Chou's appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules.

As at the date of this announcement, 1,862,000 shares of the Company (the "**Shares**") were beneficially held by Mr. Chou, and 450,000,000 Shares were held by Chou Dynasty Holding Co., Ltd. (the "**Chou Dynasty**"), which was owned by Red Dynasty Investments Limited (the "**Red Dynasty**") as to 100%. Red Dynasty was wholly owned by Greenview Nominees Ltd., which was owned by The Bank of N.T. Butterfield & Son Limited as to 100% as nominee and trustee for Butterfield Trust (Asia) Limited as trustee of the Chou Family Trust since 31 October 2023 (previously the trustee of the Chou Family Trust being Credit Suisse Trust Limited). Therefore, Butterfield Trust (Asia) Limited is deemed to be interested in such Shares held by Chou Dynasty under the Securities and Futures

Ordinance (the “SFO”) (Cap. 571 of the Laws of Hong Kong) and Mr. Chou, in his capacity as the protector and beneficiary of the Chou Family Trust, is deemed to be interested in such Shares and is the controlling shareholder of the Company.

As at the date of this announcement, save as disclosed, Mr. Chou (i) did not hold any directorship in any listed public companies in the last three years; (ii) does not hold any other positions with the Company or its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) was not interested in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, Mr. Chou has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company, and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his appointment.

The Board expresses its sincere gratitude to Dr. Chou for his valuable contributions to the Company during his tenure of office and extend its warm welcome to Mr. Chou to return to the Group for his appointments.

By order of the Board
BetterLife Holding Limited
Chou Som Po
Chairman

Hong Kong, 31 December 2024

As at the date of this announcement, the executive Directors are Ms. Sun Jing, Mr. Xu Tao and Ms. Li Dan, the non-executive Director is Dr. Chou Som Po, and the independent non-executive Directors are Mr. Liu Dengqing, Mr. Lou Sai Tong and Dr. Chu Fumin.