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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

INSIDE INFORMATION

SUSPENSION OF DUTIES AND POWERS OF NON-EXECUTIVE DIRECTOR; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Elife Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.49(6) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the response document issued by the Company dated 7 February 2025 (the “**Response Document**”) in relation to the voluntary conditional cash partial offer made by VBG Capital Limited for and on behalf of the Offeror to acquire 67,808,588 Shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with her). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Response Document.

SUSPENSION OF DUTIES OF NON-EXECUTIVE DIRECTOR

On 4 March 2025, the Board (save and except for Mr. Chou Chiu Ho, Ms. Chan Lok Yin and Mr. Ma Kin Ling and the Directors with duties suspended) has resolved to suspend Mr. Guo Wei, a non-executive Director, from his duties and powers as a Director with effect from 4 March 2025 as Mr. Guo Wei has (a) neglected to carry out his duties as a Director to accept full responsibility for the accuracy of information contained in the Response Document pursuant to Rule 9.3 of the Takeovers Code; and (b) failed to be in contact with the management of the Company since 21 February 2025 for no apparent reason despite the repeated and consistent attempts by the Company.

The Board (save and except for Mr. Chou Chiu Ho, Ms. Chan Lok Yin and Mr. Ma Kin Ling and the Directors with duties suspended) considers that the suspension of Mr. Guo Wei will not have any material impact on the day-to-day management and business operations of the Group.

Further announcement(s) will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 2 December 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Elife Holdings Limited
Qiu Bin
Executive Director

Hong Kong, 5 March 2025

As at the date of this announcement, the Board comprises (i) Mr. Xiang Xin, Mr. Qiu Bin, Ms. Chen Xinqiong, Mr. Chan Wai Cheong, Ms. Qin Jiali (duties suspended) and Mr. Zhao Zhenzhong (duties suspended) as the executive Directors; (ii) Mr. Chiu Sui Keung (duties suspended), Mr. Zhang Shaoyan (duties suspended) and Mr. Guo Wei (duties suspended) as the non-executive Directors; and (iii) Mr. Lam Williamson (duties suspended), Mr. Wong Tsz Fung (duties suspended), Mr. Moy Yee Wo, Matthew (duties suspended), Mr. Chou Chiu Ho, Mr. Cho Ka Wing, Ms. Chan Lok Yin and Mr. Ma Kin Ling as the independent non-executive Directors.

All the Directors jointly and severally accept fully responsibility for the accuracy of the 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.