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## **WELIFE TECHNOLOGY LIMITED**

### **維力生活科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1703)**

## **(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (II) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (III) COMPLIANCE WITH THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Welif Technology Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Zhao Ming (“**Ms. Zhao**”) has been appointed as an independent non-executive Director, the chairlady of the audit committee of the Board (the “**Audit Committee**”), a member of the nomination committee of the Board (the “**Nomination Committee**”) and a member of the remuneration committee of the Board (the “**Remuneration Committee**”), all with effect from 10 March 2025.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Ms. Zhao, aged 42, holds a master’s degree in accountancy and a bachelor’s degree in accountancy from South China University of Technology. She has worked for a number of companies listed on The Stock Exchange of Hong Kong Limited and was mainly responsible for finance and mergers and acquisitions. She has over 17 years of working experience in finance, accounting, taxation, treasury and listed companies in Hong Kong and the PRC. She is currently the investment director of a private enterprise group in the PRC.

Ms. Zhao has entered into a letter of appointment with the Company which sets out the terms of her appointment as an independent non-executive Director. Ms. Zhao's appointment as an independent non-executive Director will commence on 10 March 2025 for a fixed term of one year, which is automatically renewable for successive terms of one year upon the expiry of the then current term and to continue thereafter until terminated by either party with a written notice of not less than one month. She is subject to retirement by rotation and re-election in the annual general meetings of the Company in accordance with the articles of association of the Company. Ms. Zhao is entitled to a monthly salary of HK\$15,000 (excluding payment pursuant to any discretionary benefits or bonus or other fringe benefits), which was determined upon negotiation between Ms. Zhao and the Company at arm's length on the basis of her previous experience and professional qualifications as well as the prevailing market condition.

Ms. Zhao has obtained legal advice referred to under Rule 3.09D of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and understood her obligations as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

As at the date of this announcement, Ms. Zhao has confirmed to the Company she does not hold any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong) (the “**SFO**”).

Ms. Zhao has further confirmed that (i) she has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules; (ii) she had no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed above, Ms. Zhao (i) has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) has not held any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iv) does not have, and is not deemed to have, any interest and short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualification. There is no other information relating to Ms. Zhao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning the appointment of Ms. Zhao that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its welcome to Ms. Zhao for joining the Board.

## CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the appointment of Ms. Zhao as the chairlady of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee with effect from 10 March 2025, the composition of the Board committees has been changed as follows:

Audit Committee	:	Ms. Zhao Ming ( <i>Chairlady</i> ) Mr. Char Shik Ngor Stephen Mr. Wong Che Sang
Nomination Committee	:	Mr. Char Shik Ngor Stephen ( <i>Chairman</i> ) Mr. Wong Che Sang Ms. Zhao Ming
Remuneration Committee	:	Mr. Wong Che Sang ( <i>Chairman</i> ) Mr. Char Shik Ngor Stephen Ms. Zhao Ming

## COMPLIANCE WITH THE LISTING RULES

Following the appointment of Ms. Zhao as an independent non-executive Director, the chairlady of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee, the Company has complied with (i) Rule 3.10(1) of the Listing Rules, which stipulates that the Board must have three independent non-executive Directors, (ii) Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise, (iii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members, and (iv) Rule 13.92 of the Listing Rules regarding gender diversity of the Board.

Furthermore, the Company has fulfilled the terms of reference of the Audit Committee, the Nomination Committee and the Remuneration Committee, which require each to have a minimum of three members.

## 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.

Trading in the Shares will continue to be suspended until further notice.

By order of the Board  
**Welif Technology Limited**  
**Chu Pui Him**  
*Executive Director*

Hong Kong, 7 March 2025

*As at the date of this announcement, the executive Director is Mr. Chu Pui Him and Mr. Leung Yin Cheuk, the non-executive Director is Mr. Fok Siu Keung, and the independent non-executive Directors are Mr. Char Shik Ngor Stephen and Mr. Wong Che Sang.*