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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF A BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Welife Technology Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Yin Shilu (“**Ms. Yin**”) has been appointed as an independent non-executive Director and a chairlady of the audit committee of the Board (the “**Audit Committee**”), with effect from 14 May 2025.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Yin, aged 34, holds a master’s degree in civil and commercial law from Renmin University of China, a bachelor’s degree in accountancy from Beijing Normal University, and is a fellow member of The Association of Chartered Certified Accountants. She has worked for several companies such as multinational corporations and accounting firms. She was mainly responsible for finance, auditing and mergers and acquisitions. She has over 12 years of working experience in finance, accounting, taxation and treasury in Hong Kong and the PRC.

Ms. Yin 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. Yin’s appointment as an independent non-executive Director will commence on 14 May 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. Yin 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. Yin 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. Yin 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. Yin 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. Yin 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. Yin (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. Yin 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. Yin that needs to be brought to the attention of the shareholders of the Company.

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

CHANGE IN COMPOSITION OF A BOARD COMMITTEE

The Board further announces that following the appointment of Ms. Yin as the chairlady of the Audit Committee with effect from 14 May 2025, the composition of the Audit committee has been changed as follows:

Audit Committee: Ms. Yin Shilu (*Chairlady*)
 Mr. Char Shik Ngor Stephen
 Mr. Wong Che Sang
 Ms. Zhao Ming

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, 14 May 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, Mr. Wong Che Sang, Ms. Zhao Ming and Ms. Yin Shilu.