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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Redco Healthy Living Company Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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力高健康生活
REDCO HEALTHY LIVING

Redco Healthy Living Company Limited
力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

(2) RE-ELECTION OF DIRECTORS AND

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

A notice convening the 2024 annual general meeting of Redco Healthy Living Company Limited (the “**Company**”) to be held at Room 908, 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Wednesday, 25 June 2025 at 10:00 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.redcohealthy.com).

Shareholders who intend to appoint proxy(ies) to attend the annual general meeting shall complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 10:00 a.m. on Monday, 23 June 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting (or any adjournment thereof) if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

20 May 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the 2024 annual general meeting of the Company to be convened and held at Room 908, 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Wednesday, 25 June 2025 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 15 to 20 of this circular
“AGM Notice”	the notice of the Annual General Meeting of the Company
“Audit Committee”	the audit committee of the Company
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Buyback Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the Buyback Mandate
“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
“China” or the “PRC”	the People’s Republic of China
“Company”	Redco Healthy Living Company Limited (力高健康生活有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 2370)
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended or supplemented from time to time
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares and/or to resell treasury shares of the Company (if applicable) not exceeding 20% of the number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the General Mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	15 May 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of HK\$0.1 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



力高健康生活
REDCO HEALTHY LIVING

Redco Healthy Living Company Limited

力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

Non-executive Director:

Mr. Huang Ruoqing (*Chairman*)

Executive Directors:

Mr. Tang Chengyong (*President*)

Ms. Wong Yin Man

Ms. Huang Yanqi

Independent non-executive Directors:

Mr. Chow Ming Sang

Mr. Sze Irons *BBS, JP*

Mr. Lau Yu Leung

Registered office in the Cayman Islands:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters and principal place of business
in the PRC:*

2nd Floor, Redco Building

Tower 5, Qiaochengfang, Phase I

No. 4080 Qiaoxiang Road

Nanshan District

Shenzhen

PRC

Principal place of business in Hong Kong:

Room 2001-2

Enterprise Square 3

39 Wang Chiu Road

Kowloon Bay

Kowloon

Hong Kong

20 May 2025

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
(2) RE-ELECTION OF DIRECTORS AND
NOTICE OF THE 2024 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and the information in respect of the resolutions to be proposed at the Annual General Meeting, including (i) granting of the General Mandate and the Buyback Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditor of the Company.

GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares and/or to resell treasury shares of the Company (if applicable) not exceeding 20% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the General Mandate in accordance with Rule 13.36(2) of the Listing Rules.

As at the Latest Practicable Date, the total number of Shares in issue was 200,000,000 Shares. Subject to the passing of the ordinary resolution approving the granting of the General Mandate and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting and the Company does not have any treasury shares, the Company will be allowed to issue new Shares and/or to resell treasury shares of the Company (if applicable) involving a maximum of 40,000,000 Shares.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares or to resell treasury shares of the Company pursuant to the General Mandate.

BUYBACK MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Buyback Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Buyback Mandate in accordance with Rule 10.06(1) of the Listing Rules.

Assuming no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting and the Company does not have any treasury shares, and based on the issued share capital of the Company of 200,000,000 Shares as at the Latest Practicable Date, the Directors would be allowed to buy back a maximum of 20,000,000 Shares under the Buyback Mandate.

As at the Latest Practicable Date, the Directors have no immediate plans to buy back any Shares pursuant to the Buyback Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buyback Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

GENERAL EXTENSION MANDATE

An ordinary resolution will also be proposed at the Annual General Meeting to extend the General Mandate to include the number of Shares bought back by the Company under the Buy-back Mandate, subject to the passing of the aforesaid ordinary resolutions in relation to the General Mandate and the Buy-back Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Any Director appointed by the Board pursuant to article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation in accordance with article 84(2) of the Articles of Association.

Accordingly, Mr. Huang Ruoqing, a non-executive Director, and Ms. Wong Yin Man and Ms. Huang Yanqi, each an executive Director, will retire and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the background, expertise and working profile of the retiring Directors, taking into account various aspects set out in the board diversity policy of the Company including but not limited to character and integrity, gender, educational background, skills, professional qualifications and experience, knowledge, and length of service and with reference to the nomination principles relevant to the Company's business and corporate strategy. The Nomination Committee has evaluated the performance of each of the retiring Directors namely, Mr. Huang Ruoqing, Ms. Wong Yin Man and Ms. Huang Yanqi, and considered their performance satisfactory.

In light of the background, work experience of the retiring Directors and their past contributions to the Company, the Nomination Committee and the Board believed that they will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended Mr. Huang Ruoqing, Ms. Wong Yin Man and Ms. Huang Yanqi to stand for re-election at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in the Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

SFAI (HK) CPA Limited (“SFAI”) (formerly known as Yongtuo Fuson CPA Limited) will retire, and being eligible, will offer itself for re-appointment at the Annual General Meeting. The Board (agreeing to the view of the Audit Committee) recommended that, subject to the approval of Shareholders at the Annual General Meeting, SFAI be re-appointed as the auditor of the Company for the year ending 31 December 2025 and that the Board be authorized to fix its remuneration.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 20 June 2025 to Wednesday, 25 June 2025, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 19 June 2025.

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

Set out on pages 15 to 20 of this circular is the AGM Notice at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to (i) consider and approve the granting of the General Mandate and the Buyback Mandate; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of the auditor of the Company.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.redcohealthy.com). Shareholders who intend to appoint proxy(ies) to attend the Annual General Meeting shall complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 10:00 a.m. on Monday, 23 June 2025) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Buyback Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. Accordingly, each of the resolutions set out in the AGM Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate, the Buyback Mandate, the re-election of the retiring Directors and the re-appointment of the auditor of the Company are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Redco Healthy Living Company Limited
力高健康生活有限公司
Huang Ruqing
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

NON-EXECUTIVE DIRECTOR

Mr. Huang Ruoqing (黃若青) (“Mr. Huang”), aged 56, was appointed as a Director on 10 February 2021 and was re-designated as a non-executive Director and appointed as the chairman of the Board on 1 June 2021, where he is primarily responsible for providing guidance and formulation of strategies for the overall development of the Group. Mr. Huang is also one of the controlling shareholders of the Company. Mr. Huang is the father of Ms. Huang Yanqi, an executive Director. He is also the uncle of Ms. Wong Yin Man, an executive Director.

Mr. Huang has over 31 years of experience in the real estate industry in the PRC. Prior to joining the Group, from August 1990 to May 1994, Mr. Huang worked as an architecture designer, assistant architect and project manager successively in Quanzhou Construction Design Institute (泉州市建築設計院), an institution primarily engaged in building design, where he was primarily responsible for building design, geological survey and prospecting. Mr. Huang has been an executive director and president of Redco Properties Group Limited (“**Redco Properties**”, a controlling shareholder of the Company and a company listed on the Main Board of the Stock Exchange (stock code: 1622) and together with its subsidiaries (excluding the Group), “**Redco Group**”) since January 2014 and he joined Redco Group in May 1994. Mr. Huang is also currently a director of certain subsidiaries of Redco Properties.

Mr. Huang was appointed as a visiting professor at Jiangxi University of Finance and Economics (江西財經大學) from November 2015 to November 2018 and a visiting professor at School of Architecture & Urban Planning, Shenzhen University (深圳大學建築與城市規劃學院) in the PRC in September 2020.

Mr. Huang has received multiple awards in recognition of his experience in the real estate industry. He was named as one of the “CIHAF new leaders of the China’s real estate industry” (CIHAF 中國房地產新領軍人物) by China International Real Estate & Architectural Technology Fair (中國國際房地產與建築科技展覽會) in 2015, the “2015 Boao fashion icon of the China’s real estate industry” (博鰲2015 中國地產風尚人物) by Organizing Committee of 2015 Bo’ao Real Estate Forum (博鰲房地產論壇組委會) in August 2015, the “2019 China Top 10 CEOs of the listed real estate companies” (2019 中國房地產上市公司十大金牌CEO) by China Index Academy (中國指數研究院) in May 2019 and the “2020 China Influential Figure in Real Estate Industry of the Year” (2020 中國年度影響力地產人物) by the Guandian Index Academy (觀點指數研究院) in August 2020.

Mr. Huang obtained a bachelor’s degree in architecture from Huaqiao University (華僑大學) in the PRC in July 1990.

Mr. Huang has entered into a service agreement with the Company for a term of three years and continue thereafter until terminated in accordance with the terms of the service agreement. He is also subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. He does not receive any emoluments for his appointment as a non-executive Director.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. Huang does not (i) hold any other position with the Group; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Huang did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Huang's re-election and there is no other information relating to Mr. Huang that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTOR

Ms. Wong Yin Man (黃燕雯) ("Ms. Wong"), aged 33, was appointed as a Director on 10 February 2021 and was re-designated as an executive Director on 1 June 2021. She is primarily responsible for the operational management and development of the Group. Ms. Wong joined the Group as an assistant to the president of UG Management in September 2015. Ms. Wong is the niece of Mr. Huang Ruqing ("**Mr. Huang**"), a controlling shareholder of the Company, a non-executive Director and the chairman of the Board.

Ms. Wong obtained a bachelor's degree in urban planning from Peking University (北京大學) in the PRC in July 2015.

Ms. Wong has entered into a service agreement with the Company for a term of three years and continue thereafter until terminated in accordance with the terms of the service agreement. She is entitled to receive emoluments of RMB880,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, salaries paid by comparable companies and performance of the Group for her appointment as an executive Director.

Save as disclosed above, Ms. Wong does not (i) hold any other position with the Group; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Wong did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Ms. Wong's re-election and there is no other information relating to Ms. Wong that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Huang Yanqi (黃燕琪) (“Ms. Huang”), aged 29, was appointed as a Director on 10 February 2021 and was re-designated as an executive Director on 1 June 2021. She is primarily responsible for the brand management and formulation and implementation of business strategies of the Group. Ms. Huang joined the Group as an assistant to the president of Shenzhen Redco Kang'an Health Management Co., Ltd. (深圳力高康安健康管理有限公司), a subsidiary of the Group engaged in the provision of healthcare services, in May 2018. Ms. Huang is the daughter of Mr. Huang, the controlling shareholder of the Company, a non-executive Director and the chairman of the Board.

Ms. Huang obtained a bachelor's degree in environment and interior design from the Hong Kong Polytechnic University in Hong Kong in September 2018 and a master's degree in food design and innovation from Scuola Politecnica di Design (米蘭工業設計學院) in Italy in December 2019.

Ms. Huang has entered into a service agreement with the Company for a term of three years and continue thereafter until terminated in accordance with the terms of the service agreement. She is entitled to receive emoluments of RMB504,000 per annum and a discretionary bonus as determined by the Board with reference to the experience, responsibility, workload, time devoted, contribution to the Group, salaries paid by comparable companies and performance of the Group for her appointment as an executive Director.

Save as disclosed above, Ms. Huang does not (i) hold any other position with the Group; (ii) hold any other directorships in any other public companies, the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Huang did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in respect of Ms. Huang's re-election and there is no other information relating to Ms. Huang that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buyback Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 200,000,000 Shares and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution granting the Buyback Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting and the Company did not have any treasury shares, the Company will be allowed to buy back a maximum of 20,000,000 Shares which represent 10% of the issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution at the Annual General Meeting during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF BUYBACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to buy back its Shares in the market. When exercising the Buyback Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum, the Articles of Association, and the laws of the Cayman Islands, Share buy-backs will only be made when the Directors believe that such buybacks will benefit the Company and the Shareholders as a whole.

Buyback of the Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum and the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make buybacks with profits or out of the proceeds of a new issue of Shares made for the purpose of the buybacks or from sums standing to the credit of the share premium account of the Company and, in the case of any premium payable on buyback, out of profits or from sums standing to the credit of the share premium account of the Company. Subject to the statutory solvency test prescribed by the Cayman Companies Act being satisfied, a buyback may also be made out of capital.

IMPACT OF THE BUY-BACK

The Directors have no present intention to buy back any Shares and they would only exercise the power to buy back in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Buyback Mandate is exercised in full, it may have a material adverse impact on the working capital position but not on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, a payment out of capital by a company for the purchase of its own shares is not lawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. Shares purchased by a company is to be treated as cancelled unless, subject to the memorandum and articles of association of the company, the directors of the company resolve to hold such shares in the name of the company as treasury shares prior to the purchase.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement appropriate interim measures, which include (without limitation), (i) procuring its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention, if the Buyback Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buyback Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make buy-backs pursuant to the proposed resolution in respect of the Buy-back Mandate in accordance with the Listing Rules and all applicable laws of Cayman Islands, the Memorandum and the Articles of Association.

The Directors confirmed that neither this explanatory statement nor the repurchase of Shares pursuant to the Buyback Mandate has any unusual features.

As at the Latest Practicable Date, the Company had no immediate plan to buy back any Shares pursuant to the Buyback Mandate. Depending on the market conditions and the circumstances of the Shares being bought back at the relevant time of the buyback, the Company may cancel or hold such Shares as treasury shares in accordance with the Listing Rules and the Articles of Association.

TAKEOVERS CODE

If, as a result of a buyback of Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any buyback of Shares pursuant to the Buyback Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Top Glory International Holdings Limited ("TGI") was interested in 150,000,000 Shares, representing approximately 75% in aggregate number of issued Shares. In the event that the Directors should exercise in full the Buyback Mandate (if approved at the Annual General Meeting), assuming the total number of issued Shares held by TGI remains unchanged, and assuming the Company does not have any treasury shares, the shareholding of TGI in the Company will be increased to approximately 83.3% of the issued Shares (excluding treasury shares).

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for TGI to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any buyback by the Company of its Shares.

The Listing Rules prohibit a company from making buyback on the Stock Exchange if the result of the buyback would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE BUYBACK MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

The trading of the Company's shares had been suspended since 29 March 2023 and resumed trading on 28 October 2024. Prior to the suspension, the price of the Shares was HK\$1.68.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during the period from 28 October 2024 and up to and including the Latest Practicable Date are as follows:

Month	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2024		
October	1.0	0.405
November	0.45	0.31
December	0.315	0.26
2025		
January	0.305	0.265
February	0.31	0.25
March	0.425	0.25
April	0.28	0.255
May (up to and including the Latest Practicable Date)	0.325	0.26

NOTICE OF THE 2024 ANNUAL GENERAL MEETING



力高健康生活
REDCO HEALTHY LIVING

Redco Healthy Living Company Limited

力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 annual general meeting of Redco Healthy Living Company Limited (the “**Company**”) will be convened and held at Room 908, 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Wednesday, 25 June 2025 at 10:00 a.m. (the “**Annual General Meeting**”) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2024.
2.
 - (A) To re-elect Mr. Huang Ruqing as a non-executive Director.
 - (B) To re-elect Ms. Wong Yin Man as an executive Director.
 - (C) To re-elect Ms. Huang Yanqi as an executive Director.
 - (D) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint SFAI (HK) CPA Limited as auditor of the Company and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

and/or to resell treasury shares of the Company (if applicable), and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum and articles of association of the Company; or
 - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
 - (a) 20% of the number of issued Shares (excluding treasury shares) as at the date of passing this resolution; and
 - (b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares bought back by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing resolution numbered 4(B)),

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the memorandum and articles of association of the Company to be held; and

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

(b) “**Rights Issue**” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the Shares to be bought back pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the memorandum and articles of association of the Company to be held; or
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

(C) **“That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares and/or to resell treasury shares of the Company (if applicable) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditional or unconditionally to be allotted together with the treasury shares which may be resold (if applicable) by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares bought back by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the said resolutions.”

By order of the Board
Redco Healthy Living Company Limited
力高健康生活有限公司
Huang Ruqing
Chairman

Hong Kong, 20 May 2025

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

Registered office in the Cayman Islands:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Headquarters and principal place of business in the PRC:

2nd Floor, Redco Building
Tower 5, Qiaochengfang, Phase I
No. 4080 Qiaoxiang Road
Nanshan District
Shenzhen
PRC

Principal place of business in Hong Kong:

Room 2001-2
Enterprise Square 3
39 Wang Chiu Road
Kowloon Bay
Kowloon
Hong Kong

Notes:

- (i) Resolution numbered 4(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy, must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. not later than 10:00 a.m. on Monday, 23 June 2025) or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.
- (v) The register of members of the Company will be closed from Friday, 20 June 2025 to Wednesday, 25 June 2025, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 19 June 2025.
- (vi) In respect of the respective resolutions numbered 2(A) to (C) above, Mr. Huang Ruoqing, Ms. Wong Yin Man and Ms. Huang Yanqi shall retire and being eligible, offer themselves for re-election at the Annual General Meeting. Details of the above retiring Directors are set out in the Appendix I to the circular of the Company dated 20 May 2025.
- (vii) In respect of the resolution numbered 4(A) above, the Directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company or to resell treasury shares of the Company referred to therein.

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

- (viii) In respect of resolution numbered 4(B) above, the Directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the buyback by the Company of its own shares, as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), is set out in Appendix II to the circular dated 20 May 2025.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the Annual General Meeting.
- (x) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. Tang Chengyong, Ms. Wong Yin Man and Ms. Huang Yanqi, the non-executive Director is Mr. Huang Ruoqing, and the independent non-executive Directors are Mr. Lau Yu Leung, Mr. Sze Irons BBS, JP, and Mr. Chow Ming Sang.