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易生活控股有限公司
Elife Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 223)

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

References are made to (i) the announcement (the "**Offeror Announcement**") issued by China Innovation Investment Limited (the "**Offeror**") dated 14 May 2025 in relation to, among other things, the pre-conditional voluntary cash partial offer to be made by Mango Financial Limited for and on behalf of the Offeror to acquire 180,000,000 shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the "**Partial Offer**"); (ii) the announcement of Elife Holdings Limited (the "**Company**") dated 16 May 2025 in relation to the number of securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company pursuant to Rule 3.8 of The Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"); (iii) the announcement issued by the Offeror dated 4 June 2025, in relation to the delay in dispatch of the Offer Document; (iv) the announcement issued by the Offeror dated 3 July 2025 in relation to the update on the Pre-Conditions; (v) the announcement issued by the Offeror dated 1 August 2025 in relation to, among other things, the update on the Pre-Conditions and the extension of the long stop date in respect of the Pre-Conditions; (vi) the announcement issued by the Offeror dated 20 August 2025 in relation to, among other things, further extension of the long stop date in respect of the Pre-Conditions and further delay in despatch of the Offer Document; (vii) the announcement issued by the Offeror dated 19 September 2025 in relation to, among other things, the update on the Pre-Conditions; (viii) the announcement issued by the Offeror dated 8 October 2025 in relation to, among other things, further extension of the long stop date in respect of the Pre-Conditions and further delay in despatch of the Offer Document; (ix) the announcement issued by the Offeror dated 28 October 2025 in relation to, among other things, the poll results of the extraordinary general meeting of the Offeror and the fulfilment of all the Pre-Conditions in relation to the Partial Offer; (x) the announcement issued by the Offeror dated 4 November 2025 in relation to its despatch of the Offer Document and (xi) the offer document of the Offeror dated 4 November 2025, in respect of, among other things, the Partial Offer (the "**Offer Document**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offeror Announcement.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to announce that an independent board committee (the "**Independent Board Committee**") comprising all independent non-executive Directors who have no direct or indirect interest in the Partial Offer, namely Mr. Lin Qiu Cheng, Mr. Wang Anxin and Mr. Wu Kwok Choi, Chris, has been established in accordance with Rules 2.1 and 2.8 of the Takeovers Code to advise and give a recommendation to the Qualifying Offeree Shareholders as to whether the terms of the Partial Offer are fair and reasonable and as to the acceptance of the Partial Offer.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board further announces that Grande Capital Limited (the "**Independent Financial Adviser**"), a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance, has been appointed by the Company as the independent financial adviser to advise the Independent Board Committee in connection with the Partial Offer and, in particular, as to (i) whether the Partial Offer is fair and reasonable, and (ii) the acceptance of the Partial Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

GENERAL

The letter of advice from the Independent Financial Adviser and the recommendation of the Independent Board Committee in respect of the Partial Offer will be included in the response document relating to the Partial Offer to be issued by the Company pursuant to the Takeovers Code.

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 are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Elife Holdings Limited
Zhao Zhenzhong
Executive Director

Hong Kong, 6 November 2025

As at the date of this announcement, the Board comprises of Mr. Zhao Zhenzhong, Mr. Guo Wei, Ms. Qin Jiali, Ms. Tan Xin and Mr. Zhang Zhilin, as the executive Directors and Mr. Lin Qiu Cheng, Mr. Wang Anxin and Mr. Wu Kwok Choi, Chris 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.