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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO (1) DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF TARGET COMPANIES AND (2) NON-COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of the Company dated 8 August 2025 in relation to (1) discloseable transaction in relation to acquisition of target company and (2) non-compliance with listing rules (the “**Announcement**”). Unless the context otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Board wishes to provide a chronology of events for better comprehension of the circumstances leading to the non-compliances and how such non-compliances came to the Company’s attention.

Chronology of Events

As disclosed in the announcement dated 8, August 2025, the Company, through its indirect wholly-owned subsidiary Shining Proud Limited, entered into two sale and purchase agreements with the Vendor, Mr. Chan Chuen San, on 18 July 2025 to acquire the entire issued share capital of Target Company I and Target Company II for a total consideration of HK\$5,621,000. As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in relation to the Acquisitions exceeds 5% but all are less than 25%, the Acquisitions constitute a discloseable transaction of the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules. However, due to inadvertent oversight of the management, the Company failed to comply with the notification and announcement requirements upon finalizing the terms of the transaction. The completion of the acquisitions took place on 22 July 2025, after which the Target Companies became indirect wholly-owned subsidiaries of the Company, and the Company acknowledges this non-compliance with the Listing Rules.

At the time of signing the agreements (18 July 2025), the company secretary detected potential disclosure delays under the Listing Rules. However, due to the Company’s substantial focus and resources being allocated to the resumption of trading of its shares on the Hong Kong Stock Exchange, such reminder was inadvertently overlooked by the management, resulting in the failure to timely identify and address the disclosure requirements. Subsequent to this identification and preceding the formal announcement dated August 8, the Directors engaged legal counsel and executed appropriate remedial actions.

During the relevant period, the Company allocated substantial resources and focus towards the resumption of trading of its shares on the Hong Kong Stock Exchange, which resulted in insufficient oversight regarding the compliance aspects of the aforementioned acquisition. The management hereby acknowledges that such omission constitutes unintentional non-compliance with the Listing Rules and undertakes to implement all necessary remedial measures to address the consequences arising therefrom. Responsible staff shall obtain necessary approval and/or consent prior to entering into any agreement that would constitute notifiable and/or connected transaction for the Company going forward.

Remedial Actions

To avoid recurrence of the incident mentioned above and to ensure the Company will fully comply with the requirements under the Listing Rules, the Company takes the incident seriously. In order to prevent the occurrence of similar non-compliance incident in the future and to comply with the requirements under the Listing Rules on an on-going basis, the Company will:

Remedial measure	Particulars	Timeline
The Company will enhance regular training on regulatory compliance matters relating to notifiable transactions and connected transactions for responsible staff, including the Directors, to ensure that they comprehend the requirements of the Listing Rules	The Company has conducted a dedicated online compliance training session on 20 October 2025 at 11:00 a.m. The session was attended by the Directors, senior management and the company secretary.	Such remedial measure has already been implemented with attendance record properly maintained.
The Company will review its internal control and compliance system on an annual basis to identify any weakness.	<ul style="list-style-type: none"> <li data-bbox="542 1164 1117 1388">– The Company will revise the transactions manual, including legal affairs management policies of the Company to clarify its definition of material contracts and implementation requirements. <li data-bbox="542 1411 1117 1545">– The amended manual has been distributed to the Board to enhance the rigorousness of internal management procedures. <li data-bbox="542 1568 1117 2018">– The Company has reinforced its internal communication protocols to ensure timely identification and escalation of potential notifiable transactions. This includes clarifying the channels and responsibilities for employees to report upwards, as well as mandating that management meetings formally discuss the compliance implications of significant operational developments, such as acquisitions, to prevent oversight. 	Such remedial measure has already been implemented as at the date of this announcement.

- The monthly management meeting chaired by executive directors will include a fixed agenda item dedicated to reviewing all material contracts and potential transactions entered into since the last meeting, assessing them against the Listing Rules' thresholds.
- Any employee involved in initiating a material contract or acquisition must complete a standardized checklist and secure prior review and sign-off from their designated Directors before execution.

The Company will maintain closer cooperation with its professional advisers in relation to regulatory and Listing Rules compliance.

To ensure robust compliance, the Company has reinforced the roles and responsibilities within its internal reporting chain. Staff must report any transaction with potential regulatory implications to their senior manager, who is then obligated to involve the relevant Director. The Board, upon being informed, is mandated to consult with the appropriate professional advisers (such as legal, financial, and auditing experts) before approving any transaction, thereby maintaining closer cooperation at the decision-making level.

Upon identification of this oversight, which primarily stemmed from the Company's intensive focus on its trading resumption efforts, the Board immediately engaged legal counsel and made the relevant disclosure in its announcement on the 8 August 2025

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

Hong Kong, 20 November 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. Wong Che Sang, Ms. Zhao Ming and Ms. Yin Shilu.