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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)

(1) PROPOSED ADOPTION OF THE NEW SHARE SCHEME AND TERMINATION OF THE EXISTING SHARE SCHEMES; AND (2) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

PROPOSED ADOPTION OF THE NEW SHARE SCHEME AND TERMINATION OF THE EXISTING SHARE SCHEMES

With effect from 1 January 2023, Chapter 17 of the Listing Rules has been amended and it applies to both share option schemes and share award schemes. In this connection, there are certain changes to Chapter 17 of the Listing Rules that would eventually entail substantial revisions to the Existing Share Schemes namely, the 2021 Share Option Scheme and the 2017 Share Award Scheme.

In view of such amendments, the Company proposes to terminate the Existing Share Schemes upon the adoption of the New Share Scheme, subject to the approval by the Shareholders at the forthcoming AGM.

The adoption of the New Share Scheme is conditional upon the passing of an ordinary resolution by the Shareholders at the AGM. Application will be made to the Listing Committee for the approval of the listing of, and permission to deal in, the Shares which may fall to be allotted and issued by the Company in respect of the share options and share awards that may be granted pursuant to the New Share Scheme.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The Company proposes to amend the Existing M&A and adopt the New M&A for the purposes of (i) enabling the Company to hold hybrid and electronic meetings; (ii) permitting electronic voting; (iii) permitting the Company to hold Treasury Shares; (iv) aligning with the requirements of the "Consultation Conclusions to Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments" published by the Stock Exchange on 24 January 2025; and (v) incorporating certain housekeeping amendments.

The proposed adoption of the New M&A which consolidate all the Proposed Amendments to the Existing M&A, upon approved, will be adopted in substitution for, and to the exclusion of, the Existing M&A.

The Proposed Amendments and the proposed adoption of the New M&A shall be subject to the passing of a special resolution by the Shareholders at the AGM of the Company. A circular containing, among others, details of the Proposed Amendments and the New M&A, and a notice convening the AGM will be despatched to the Shareholders in due course.

GENERAL

A circular containing, among other matters, details relating to (i) the adoption of the New Share Scheme and the termination of the Existing Share Schemes; (ii) the details of the Proposed Amendments to the Existing M&A; and (iii) the notice convening the AGM, will be published/despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"2017 Share Award Scheme"	the existing share award scheme of the Company adopted by the Company pursuant to a resolution passed by the then Board on 27 June 2017
"2021 Share Option Scheme"	the existing share option scheme adopted by the Company pursuant to a resolution passed by the then Shareholders at the annual general meeting of the Company held on 23 September 2021

"AGM"	the annual general meeting of the Company for the year ended 31 March 2025 to be held at Unit 806, Level 8, Core D, Cyberport 3, 100 Cyberport Road, Hong Kong, on Friday, 30 January 2026 at 11:30 a.m., or any adjournment thereof, to consider and, if thought fit, approve, among other things, the adoption of the New Share Scheme and the termination of the Existing Share Schemes and the proposed adoption of the New M&A
"Articles of Association" or "Articles"	the existing articles of association of the Company as amended from time to time
"Board"	the board of Directors
"Company"	Elife Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and its Shares are listed on the Main Board of the Stock Exchange (stock code: 223)
"Director(s)"	the director(s) of the Company
"Existing M&A"	the existing memorandum of association and amended and restated articles of association of the Company currently in force
"Existing Share Schemes"	the 2017 Share Award Scheme and the 2021 Share Option Scheme
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"Listing Committee"	the Listing Committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Memorandum"	the existing memorandum of association of the Company

"New M&A"	the amended and restated memorandum and the second amended and restated articles of association of the Company to be adopted by the Shareholders at the AGM containing the Proposed Amendments
"New Share Scheme"	the share scheme proposed to be adopted by the Company at the AGM
"Proposed Amendments"	the proposed amendments to the Existing M&A, details of which will be set out in the circular to be published/despatched to the Shareholders
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholder(s)"	registered holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

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

Hong Kong, 9 January 2026

As at the date of this announcement, the Board comprises 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.