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GR Life Style
国锐生活

**GR LIFE STYLE COMPANY LIMITED**
**國銳生活有限公司**

*(Incorporated in Hong Kong with limited liability)*
**(Stock Code: 108)**

# COMPLETION OF ACQUISITION OF TARGET COMPANY AND FIRST PAYMENT

Reference is made to the announcement of GR Life Style Company Limited (the "**Company**") dated 5 December 2025 and the supplemental announcement dated 2 February 2026 (the "**Announcements**") in relation to the Proposed Acquisition. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all conditions precedent to the Share SPA First Payment/Cash SPA First Payment have been fulfilled (or waived, if applicable), and completion of the Share SPA First Payment/Cash SPA First Payment ("**Completion**") took place on 11 March 2026. Immediately following Completion, the Company holds approximately 78.3% of the equity interest in the Target Company. The Target Company became an indirect non-wholly-owned subsidiary of the Company, which is a consolidated affiliated entity of the Company under the VIE arrangements, and its financial results have been consolidated into the financial statements of the Group.

The Share SPA Second Payment/Cash SPA Second Payment is expected to take place by the end of May 2026, within five (5) working days after confirmation that the conditions precedent thereto have been satisfied, including, among others, the obtaining of ODI approvals (where applicable), the establishment of SPVs and escrow arrangements. The Consideration Shares are expected to be issued as soon as practicable after the satisfaction of the conditions for the Share SPA Second Payment/Cash SPA Second Payment.

By order of the Board
**GR Life Style Company Limited**
**Wei Chunxian**
*Chairman*

Hong Kong, 11 March 2026

*As at the date of this announcement, the executive directors of the Company are Mr. Wei Chunxian, Mr. Wei Laier and Mr. Sun Zhongmin; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.*