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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)

**INSIDE INFORMATION
STATUTORY DEMAND SERVED ON
REDCO PROPERTIES GROUP LIMITED**

This announcement is made by Redco Healthy Living Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

BACKGROUND

Reference is made to the announcement of the Company dated 2 January 2026 (the “**Receivership Announcement**”) in relation to, among other things, the appointment of joint and several receivers and managers (the “**Receivers**”) over 150,000,000 shares of the Company (the “**Charged Shares**”), representing 75% of the total number of issued shares of the Company as at the date of the Receivership Announcement. Reference is further made to the announcements of the Company dated 25 May 2026 and 3 July 2026 (the “**Shareholding Change Announcements**”) in relation to, among other things, the proposed and subsequent completed sale by the Lender and the Receivers of 48,000,000 shares of the Company, representing 24% of the issued share capital of the Company, as partial set-off against the outstanding Facility. As a result of the completion of such sale on 2 July 2026, the interest of Redco Properties (received and held by the Receivers) in the Company has been reduced from 75% to 51% of the issued share capital of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Receivership Announcement.

The Charged Shares were originally held by Top Glory International Holdings Limited (“**Top Glory**”), a controlling shareholder (as defined under the Listing Rules) of the Company and a wholly-owned subsidiary of Redco Properties Group Limited (stock code: 1622) (“**Redco Properties**”). Redco Properties is accordingly the ultimate controlling shareholder of the Company. The Charged Shares were charged in favour of the security agent under the Security Deed as security for the Facility, under which China Billion International Limited (the “**Creditor**”) is the current sole lender. As further disclosed in the Shareholding Change Announcements, 48,000,000 of the Charged Shares, representing 24% of the issued share capital of the Company, were sold by the Receivers on 2 July 2026 as partial set-off against the outstanding Facility. Accordingly, as at the date of this announcement, the remaining Charged Shares subject to the receivership are 102,000,000 shares of the Company, representing 51% of the issued share capital of the Company.

THE STATUTORY DEMAND SERVED ON REDCO PROPERTIES

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by Redco Properties that on 25 August 2026, Redco Properties received a letter from the solicitors acting on behalf of the Creditor enclosing a statutory demand dated 25 August 2026 (the “**Statutory Demand**”) served on Redco Properties pursuant to Section 178(1)(a) or 372(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), demanding payment of the sum of approximately US\$82.6 million (the “**Debt**”).

The Debt, as claimed by the Creditor in the aggregate amount of approximately US\$82.6 million (comprising principal and accrued default interest), arises under the Facility referred to in the Receivership Announcement. According to the Statutory Demand, the Statutory Demand requires Redco Properties to pay the Debt within 21 days from the date of service of the Statutory Demand, failing which the Creditor may institute winding-up proceeding against Redco Properties.

Save as disclosed above, the Company has not been provided with any further information in respect of the Statutory Demand. Shareholders and potential investors of the Company should note that the information in this announcement concerning Redco Properties has been provided by Redco Properties and/or extracted from publicly available information, and that the Company is not in a position to verify the same.

POSITION OF THE COMPANY AND POSSIBLE IMPACT ON THE GROUP

The Board wishes to inform Shareholders and potential investors of the Company of the following:

- (a) Neither the Company nor any other member of the Group is a party to the Facility, the Security Deed or the Statutory Demand, and neither the Company nor any other member of the Group has given any guarantee, indemnity, security or other credit support in respect of the Debt or any other indebtedness of Redco Properties and its subsidiaries (other than the Group) (the “**Redco Properties Group**”). Accordingly, no payment obligation in respect of the Debt falls on the Group.
- (b) The Group maintains its own management team, employees, assets, bank accounts, financial systems and operational structure, which are independent of the Redco Properties Group. As at the date of this announcement, the Group’s banking and other financing arrangements have not been materially affected by the Statutory Demand.
- (c) However, Shareholders and potential investors should note that, as disclosed in the Shareholding Change Announcements, the Receivers have already exercised their power of sale over certain part of the Charged Shares. Any further adverse action taken against Redco Properties, including the presentation of a winding-up petition against Redco Properties and/or further enforcement by the Receivers of their powers in respect of the remaining Charged Shares (including the power of sale), might result in a change in the controlling shareholder and/or the ultimate control of the Company, which may in turn trigger obligations under the Codes on Takeovers and Mergers and Share Buy-backs, and affect the composition of the Board and the management of the Group.
- (d) The Redco Properties Group is a customer of, and a counterparty to certain continuing connected transactions with, the Group, details of which were disclosed in the Company’s announcement dated 16 January 2026. Any deterioration in the financial condition of the Redco Properties Group may adversely affect the revenue derived by the Group from the Redco Properties Group, the recoverability of the amounts due from the Redco Properties Group to the Group and, accordingly, may result in further impairment provisions being made by the Group.
- (e) The Board is closely monitoring the developments in respect of the Statutory Demand and will keep in contact with Redco Properties. The Board will assess the potential legal, financial and operational impact of the matter on the Group and will take such steps as it considers appropriate to protect the interests of the Company and its Shareholders as a whole.

Further announcement(s) in relation to the above will be made by the Company as and when appropriate and/or as required under the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares and other securities of the Company. When in doubt, Shareholders and potential investors of the Company are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
Redco Healthy Living Company Limited
Huang Ruoqing
Chairman

Hong Kong, 25 August 2026

As at the date of this announcement, 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 and Mr. Wu Kwok Choi, Chris.