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COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of the Company dated 30 September 2026 (the “**Announcement**”) in relation to the placing of new Shares under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 26 October 2026. An aggregate of 277,520,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.1 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 14.54% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of the Placees and their respective ultimate beneficial owners (if applicable) is an Independent Third Party. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately upon Completion.

UPDATE ON THE USE OF PROCEEDS

The net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing amounted to approximately HK\$27.20 million, which is intended to be used as to:

- (i) approximately HK\$8.85 million, representing approximately 32.54% of the net proceeds from the Placing, for developing the Group's supply chain business, including funding prepayments to suppliers;
- (ii) approximately HK\$7.47 million, representing approximately 27.46% of the net proceeds from the Placing, for the settlement of certain outstanding payables of the Company, including professional fees and the repayment of director's loan; and
- (iii) approximately HK\$10.88 million, representing approximately 40.00% of the net proceeds from the Placing, for replenishing the working capital of the Group, of which (a) approximately HK\$7.63 million is intended to be used mainly for the payment of staff salaries and office rental in the Hong Kong head office; and (b) approximately HK\$3.25 million is intended to be used mainly for the payment of staff salaries, office rental, marketing expenses and other related costs of the Company's PRC operating subsidiaries.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 277,520,000 Placing Shares, representing (a) approximately 17.01% of the total number of Shares in issue immediately before Completion; and (b) approximately 14.54% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before Completion and immediately upon Completion are set out as below:

Name of Shareholder	Immediately before Completion		Immediately upon Completion ^(Note 1)	
	<i>Approximate % of number of Shares in issue ^(Note 2)</i>		<i>Approximate % of number of Shares in issue ^(Note 2)</i>	
	<i>No. of Shares</i>		<i>No. of Shares</i>	
Director(s)				
Mr. Zhao Zhenzhong	19,885,000	1.22	19,885,000	1.04
Mr. Zhang Zhilin	650,000	0.04	650,000	0.03
Mr. Han Wenli	21,500,000	1.32	21,500,000	1.13
Mr. Wu Kwok Choi, Chris	300,000	0.02	300,000	0.02
Other directors of the subsidiaries of the Company	46,259,000	2.83	46,259,000	2.42
Substantial Shareholder(s)				
China Innovation Investment Limited	226,000,000	13.85	226,000,000	11.84
Ms. Liu Qiuhua	269,843,494	16.54	269,843,494	14.13
Public Shareholders				
Placees	–	–	277,520,000	14.54
Other public Shareholders	1,047,304,260	64.18	1,047,304,260	54.85
Total	1,631,741,754	100	1,909,261,754	100

Notes:

1. Assuming there is no change in total issued share capital of the Company other than the Placing.
2. The percentages are subject to rounding difference, if any.

By order of the Board
Elife Holdings Limited
Feng Zhibin
Chairman

Hong Kong, 26 October 2026

As at the date of this announcement, the Board comprises Mr. Feng Zhibin (Chairman), Mr. Zhao Zhenzhong (Vice Chairman and Chief Executive Officer), Mr. Zhang Zhilin and Mr. Han Wenli as executive Directors, and Mr. Wu Kwok Choi, Chris as independent non-executive Director.