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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

INSIDE INFORMATION

INJUNCTION APPLICATION RECEIVED BY THE COMPANY ON THE MINORITY SHAREHOLDERS' REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

This announcement is made by Elife Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) and Rule 13.49(6) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited 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).

References are made to (a) the announcements of the Company dated 4 November 2024 in relation to, among other things, the Requisition by the Requisitionists; (b) the notice of the extraordinary general meeting and the circular (the “**Circular**”) of the Company both dated 14 November 2024 in relation to, among other things, the convening of the EGM; and (c) the announcements of the Company dated 20 December 2024 and 27 December 2024 in relation to, among other things, the postponement of the EGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

On 7 January 2025, the Company received an originating summons (the “**Summons**”) for attending a hearing at the High Court of Hong Kong on 10 January 2025 at 10:00 a.m. in relation to an application for interlocutory injunctions made by Liu Qihua (the “**Plaintiff**”), one of the Requisitionists, as the plaintiff against the Company, Mr. Xiang Xin, Mr. Qiu Bin, Ms. Chen Xinqiong and Mr. Chan Wai Cheong, being the executive Directors, Mr. Chiu Sui Keung, Mr. Zhang Shaoyan and Mr. Guo Wei, being the non-executive Directors, and Mr. Lam Williamson, Mr. Wong Tsz Fung, Mr. Moy Yee Wo, Matthew, Mr. Chou Chiu Ho, Mr. Cho Ka Wing, Ms. Chan Lok Yin and Mr. Ma Kin Ling, being the independent non-executive Directors, as the defendants (collectively, the “**Defendants**”).

By the Summons, the Plaintiff claims for, among other things, (a) a declaration that the decisions to postpone the EGM was made for improper purposes and/or in breach of the Directors' fiduciary duties and the Requisitionists have the right to hold the EGM themselves pursuant to the Articles of Association due to the failure of the Board to do the same within 21 days of the deposit of the Requisition Notice; (b) an order that the Defendants do by 13 January 2025 give notice to members for the resumption of the EGM and hold the EGM within 14 days from the date of such notice; and (c) an order that the Defendants be restrained from delaying, adjourning, blocking, preventing or interfering with the convening, holding or the conduct of the EGM.

The Plaintiff alleges, among other things, that the Requisition was raised due to lack of corporate governance of the Board and subsequently the Board has (a) acted in breach of their fiduciary duties by exercising their power to adjourn to the EGM sine die for the improper purposes of entrenching themselves and considering the irrelevant matter of the allegations of China Innovation Investment Limited, a Shareholder as to approximately 16.67% of the entire issued share capital of the Company as at the date of this announcement, on the illegality of the Requisitionists' usage of funds for the purchase of Shares; and (b) acted in breach of the Articles of Association by failing to convene the EGM in compliance thereof.

The Company is seeking advices from its legal adviser in respect of the Summons and will take all necessary actions as appropriate to protect the interests of the Company and its Shareholders as a whole. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 2 December 2024 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Elife Holdings Limited
Xiang Xin
Chairman

Hong Kong, 7 January 2025

As at the date of this announcement, the Board comprises (i) Mr. Xiang Xin, Mr. Qiu Bin, Ms. Chen Xinqiong, Mr. Chan Wai Cheong, Ms. Qin Jiali (duties suspended) and Mr. Zhao Zhenzhong (duties suspended) as the executive Directors; (ii) Mr. Chiu Sui Keung, Mr. Zhang Shaoyan and Mr. Guo Wei as the non-executive Directors; and (iii) Mr. Lam Williamson, Mr. Wong Tsz Fung, Mr. Moy Yee Wo, Matthew, Mr. Chou Chiu Ho, Mr. Cho Ka Wing, Ms. Chan Lok Yin and Mr. Ma Kin Ling as the independent non-executive Directors.