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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

INSIDE INFORMATION

RESUMPTION GUIDANCE; AND CONTINUED SUSPENSION OF TRADING

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 (a) the announcements of the Company dated 29 November 2024 and 12 December 2024 in relation to, among other things, the delay in publication of interim results and despatch of interim report for the six months ended 30 September 2024, the establishment of an independent investigation committee and the suspension of trading of the Shares; and (b) the announcement of the Company dated 7 January 2025 in relation to, among other things, the appointment of the chairman and change in composition of the independent investigation committee (collectively, the “**Announcements**”). Unless otherwise specified, the capitalised terms used herein shall have the same meanings as defined in the Announcements.

RESUMPTION GUIDANCE

On 15 January 2025, the Company received a letter from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the resumption of trading in the Shares:

- (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (b) conduct an independent forensic investigation into the issues about certain operating subsidiaries of the Company during the 2024 Interim Period, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;
- (c) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (d) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules;
- (e) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (f) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

The Stock Exchange requires the Company to meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. Whilst the Company may seek the Stock Exchange's guidance on its resumption plan, its resumption plan is not subject to the Stock Exchange's prior approval before implementation. The Stock Exchange has further stated that it may modify or supplement the Resumption Guidance if the Company's situation changes

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on **1 June 2026**. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by **1 June 2026**, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period or to cancel the listing of the Company immediately, where appropriate.

The Resumption Guidance further states that the Company must also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

While trading is suspended, the Company is also reminded of its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (b) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Rules 13.46 to 13.49 of the Listing Rules; announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (c) announce quarterly updates on its developments under Rule 13.24A of the Listing Rules including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 18-month period expires;
 - the progress of implementing its resumption plan; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company shall announce quarterly updates on its developments under Rule 13.24A of the Listing Rules. The Company shall announce its first quarterly update on or before 2 March 2025 and every 3 months from 2 March 2025 until resumption or cancellation of listing (whichever is earlier).

The Company is currently taking necessary steps to fulfil the Resumption Guidance, to remedy the issues causing its trading suspension and to comply with the Listing Rules to the Stock Exchange's satisfaction, and will seek to resume trading in the Shares as soon as possible.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to update its Shareholders and potential investors on the progress in complying with the Resumption Guidance.

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, 16 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.