

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中基長壽科學

ZHONG JI LONGEVITY SCIENCE

Zhong Ji Longevity Science Group Limited

中基長壽科學集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 767)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 15 June 2025 (Sunday), the Company entered into the Subscription Agreements with the Subscribers pursuant to which the Subscribers have conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 92,855,806 Subscription Shares at a price of HK\$0.33 per Subscription Share. The Subscription is subject to various conditions set out below under the heading “Conditions precedent to the Subscription”.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the Subscription Shares represent approximately 16.99% of the existing issued share capital of the Company as at the date of this announcement and approximately 14.52% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, subject to completion of the Subscription.

The Subscription Price represents:

- (1) a discount of approximately 19.71% to the average closing price of HK\$0.411 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 13 June 2025, being the last trading day immediately before signing the Subscription Agreements; and
- (2) a discount of approximately 34.00% to the closing price of HK\$0.5 per Share as quoted on the Stock Exchange on 13 June 2025, being the last trading day immediately before signing the Subscription Agreements.

The gross proceeds raised from the Subscription will be approximately HK\$30,642,416, and the net proceeds, after deduction of all relevant expenses, will be approximately HK\$30,442,416, of which 36.3% of the net proceeds will be applied for the existing longevity science business at the Hong Kong center; 13.2% of the net proceeds will be applied for running the longevity science sale channels in Shenzhen; 17.5% of the net proceeds will be allocated for legal professional fees and associated service costs related to recovering secured home loans from strategic partners under money lending and financial advisory business; and 33.0% of the net proceeds will be allocated for the general working capital of the Group.

The Subscription Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM, and the issue of the Subscription Shares will not be subject to the approval by the Shareholders. An application will be made to the Listing Committee for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

Shareholders and potential investors of the Company should note that completion of the Subscription is subject to the fulfillment of the Conditions in the Subscription Agreement. As the Subscription may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

THE SUBSCRIPTION

On 15 June 2025 (Sunday), the Company entered into the Subscription Agreements with the Subscribers pursuant to which the Subscribers have conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 92,855,806 Subscription Shares at a price of HK\$0.33 per Subscription Share.

THE SUBSCRIPTION AGREEMENT

Date

15 June 2025 (Sunday)

Parties and number of Subscription Shares

Subscription Agreements	Parties	No. of Subscription Shares	Consideration (<i>approximate</i>)
Subscription Agreement A	(1) The Company (2) Subscriber A	51,340,655	HK\$16,942,416
Subscription Agreement B	(1) The Company (2) Subscriber B	15,151,515	HK\$5,000,000
Subscription Agreement C	(1) The Company (2) Subscriber C	10,909,091	HK\$3,600,000
Subscription Agreement D	(1) The Company (2) Subscriber D	9,393,939	HK\$3,100,000
Subscription Agreement E	(1) The Company (2) Subscriber E	3,030,303	HK\$1,000,000
Subscription Agreement F	(1) The Company (2) Subscriber F	3,030,303	HK\$1,000,000
Total		<u>92,855,806</u>	<u>HK\$30,642,416</u>

Each of the Subscribers is an individual investor. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the Subscribers is an Independent Third Party.

Subscription Shares

The Subscription Shares represent approximately 16.99% of the existing issued share capital of the Company as at the date of this announcement and approximately 14.52% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, subject to completion of the Subscription.

The Subscription Shares have an aggregate nominal value of HK\$928,558 and the market value of the Subscription Shares is approximately HK\$46,427,903 based on the closing price of HK\$0.5 per Share as quoted on the Stock Exchange on the last trading day immediately before signing the Subscription Agreements.

Subscription Price

The Subscription Price of HK\$0.33 per Subscription Share was arrived at after arm's length negotiation between the Company and the Subscribers with reference to the turbulent market condition amid recent sensitive US-Chinese tariff negotiations periods and the prevailing market price fluctuation of the Shares.

The Subscription Price represents:

- (1) a discount of approximately 19.71% to the average closing price of HK\$0.411 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 13 June 2025, being the last trading day immediately before signing the Subscription Agreements; and
- (2) a discount of approximately 34.00% to the closing price of HK\$0.5 per Share as quoted on the Stock Exchange on 13 June 2025, being the last trading day immediately before signing the Subscription Agreements.

The Subscription Price was determined and negotiated on an arm's length basis between the Company and the Subscribers with reference to the prevailing market price fluctuation of the Shares, the recent volatile trading performance of the Shares and the current highly unpredictable market conditions, as a result of global tariffs war environment. The net Subscription Price, after deduction of relevant expenses, is estimated to be approximately HK\$0.328 per Subscription Share. The cash consideration of approximately HK\$30,642,416 under the Subscription Agreements is payable in full by the Subscribers on or before the date of the Completion. The Directors (including the independent non-executive Directors) consider that the Subscription Price is fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

Conditions Precedent to the Subscription

Completion of the Subscription is conditional upon fulfillment of the following Conditions Precedent:

- (1) listing of and permission to deal in the Subscription Shares being granted by the Listing Committee of the Stock Exchange (and such permission and listing not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares);
- (2) the warranties given by each party remaining true, accurate and not misleading in all respects; and
- (3) the Company having obtained all necessary consents and approvals as may be required to be obtained on the part of the Company in respect of the Subscription and the transactions contemplated under the Subscription Agreements.

If the Conditions Precedent are not fulfilled on or before the expiration of 21 days following the signing of the Subscription Agreements or such later date as shall be agreed between the Company and the Subscribers in writing, the Subscription shall terminate and none of the parties shall have any claim against the other for costs, damages, compensation or otherwise save for any antecedent breaches.

Completion of the Subscription

Completion of the Subscription will take place within 2 Business Days following the fulfillment of all Conditions Precedent set out in the Subscription Agreements (or such other date as the Company and the Subscribers may agree).

Ranking

The Subscription Shares, when issued, shall be duly authorised and shall rank *pari passu* in all respects with all other existing Shares outstanding on the Completion Date and be entitled to all dividends and distributions the record date for which falls on a date on or after the date of the issue.

Application for listing

Application shall made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares within 1 Business Day following the signing of the Subscription Agreements.

General Mandate to issue the Subscription Shares

The Subscription Share will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM. Pursuant to the General Mandate, the Company was authorised to allot, issue or otherwise deal with up to 109,305,909 new Shares under the General Mandate. As at the date of this announcement, apart from the Subscription Shares, no new Shares have been issued or agreed to be issued under the General Mandate. Accordingly, the issue of the Subscription Shares is not subject to any Shareholders' approval. After completion of the Subscription, 92,855,806 Shares may be allotted and issued pursuant to the General Mandate.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activity in the 12 months immediately before the date of this announcement.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The Group is principally engaged in longevity science business, money lending and financial advisory business, securities and other investment business and property investment business as a cross-border, cross-sector investment platform in Hong Kong focusing on the mainland market of the People's Republic of China (the "PRC"), catering to the longevity and healthcare management and investment needs of high net-worth clients.

The Group is actively developing its longevity science business, money lending and financial advisory business. The expansion of these business requires increased cash reserves to enhance the Group's profitability and growth potential.

As previously announced on 19 March 2025 the Company issued a profit warning for its 2024 annual results due to significant losses from marketing campaign costs for its longevity science NMN supplements business in the PRC; and as well as material restructuring costs related to the discontinuation of its retail sales division of NMN dietary supplements. Currently, the Directors are applying a prudent cost-benefit analysis to restructure its existing longevity science operations, including diagnostic and medical test services, the trading of longevity biological products, and the exploration other health care products trading business.

According to the 2024 Annual Report, the Group had cash and cash equivalents of approximately HK\$47.84 million as of 31 December 2024. However, a portion of these funds is reserved for the goods trading business and the remaining funds are primarily used on fulfilling the 2025 Revolving Loan Agreement and transactions contemplated thereunder within capped limit of HK\$30.00 million, approved by shareholders as per the circular announced on 24 December 2024. Therefore, the Directors anticipate that additional funds will be needed for ongoing business operations and restructuring efforts.

Assuming all the Subscription Shares are fully subscribed and subject to the Completion, it is expected that the gross proceeds raised from the Subscription will be approximately HK\$30,642,416, and the net proceeds, after deduction of all relevant expenses, will be approximately HK\$30,442,416 respectively.

The net proceeds raised from the Subscription will be substantially used to satisfy the business growth and development anticipated by the Group and will initially be applied as follows:

1. Approximately HK\$11.03 million, equivalent to approximately 36.3% of net proceeds, will be allocated for the longevity science business at the Hong Kong center. This allocation will cover salaries for the longevity science team, including nurses, laboratory staff, and service and sales personnel, along with rental expenses for two premises undertaking the longevity operations. Additionally, it will fund all administrative and overhead costs associated with normal business operations.
2. Approximately HK\$4.00 million, equivalent to approximately 13.2% of net proceeds, will support the longevity science sales channels in Shenzhen, covering office rentals, staff salaries, marketing and promotion expenses, and sales commissions.

3. Approximately HK\$5.33 million, equivalent to approximately 17.5% of net proceeds, will be allocated for legal professional fees and associated service costs related to recovering secured home loans from strategic partners — specifically PRC-regulated trustee and fund manager companies — under the Company's money lending and financial advisory business. These funds will support legal proceedings in Hong Kong, PRC, and Saipan courts, including without limitation legal expenses associated with maintaining the Company's position regarding the invalidity of its convertible notes with principal amount of HK\$2,182,400,000 and expiration date on 20 April 2024.
4. Approximately HK\$10.04 million, equivalent to approximately 33.0% of net proceeds, will be allocated as general working capital for the Group. These funds will cover listing compliance expenses and operational costs associated with the money lending business, including: staff costs, rental expenses, audit and valuation fees, professional fees, utility expenses, printing and media release costs, operational overheads, and other ordinary course payment obligations.

The Directors (including the independent non-executive Directors) consider the Subscription to be strategically beneficial as it will enhance the Group's liquidity and operational flexibility while sustaining its capacity to fund potential business development opportunities. This capital injection under the Subscription will strengthen the Group's financial position, provide necessary working capital to meet future obligations, and broaden the shareholder base. Importantly, the equity-based nature of this fundraising enables the Group to increase working capital without incurring debt-related interest burdens, while simultaneously improving financial resilience against liquidity risks.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreement and the transactions contemplated thereunder including the Subscription and the Subscription Price are fair and reasonable and with reference to the prevailing market conditions. The Subscription and the entry into the Subscription Agreement are in the interest of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 546,529,549 Shares in issue. The table below summaries the shareholding structure of the Company (1) as at the date of this announcement and (2) immediately upon Completion:

Name of Shareholders	Shareholding as at the date of this announcement		Shareholding immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Butani Papu Udham	50,530,000	9.24%	50,530,000	7.90%
Mr. Chainrai Balram	50,000,000	9.15%	50,000,000	7.82%
Director				
Mr. Yan Li	49,143,517	8.99%	49,143,517	7.69%
Public shareholders				
Mr. Wang Jianyong	46,511,628	8.51%	46,511,628	7.27%
Ms. Yan Zhen	30,232,558	5.53%	30,232,558	4.73%
Mr. So Hoi Wing, Jackson	30,000,000	5.49%	30,000,000	4.69%
The Subscriber A	—	—	51,340,655	8.03%
The Subscriber B	—	—	15,151,515	2.37%
The Subscriber C	—	—	10,909,091	1.71%
The Subscriber D	—	—	9,393,939	1.47%
The Subscriber E	—	—	3,030,303	0.47%
The Subscriber F	—	—	3,030,303	0.47%
Other public Shareholders	<u>290,111,846</u>	<u>53.09%</u>	<u>290,111,846</u>	<u>45.38%</u>
Total	<u>546,529,549</u>	<u>100%</u>	<u>639,385,355</u>	<u>100%</u>

Shareholders and potential investors of the Company should note that completion of the Subscription is subject to the fulfillment of the Conditions in the Subscription Agreement. As the Subscription may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company held and convened on 28 June 2024;
“Board”	the board of Directors;
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which “extreme conditions” caused by super typhoons is announced by the government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours;
“Company”	Zhong Ji Longevity Science Group Limited (中基長壽科學集團有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 767);
“Completion”	completion of the Subscription under the Subscription Agreements;
“Completion Date”	within 2 Business Days immediately following the fulfillment of all Conditions Precedent set out in the Subscription Agreements (or such other date as the Company and the Subscribers may agree);
“Conditions Precedent”	conditions precedent to the Completion;
“connected person”	the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate granted to the Directors at the AGM to allot, issue or deal with up to 20% of the then issued share capital of the Company (being 546,529,549 Shares as at the date of the AGM held and convened on 28 June 2024);
“Group”	the Company and its Subsidiaries;

“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	party(ies) who are third parties independent of the Company and not connected persons (as defined in the Listing Rules) of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Share(s)”	share(s) of par value of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscriber A”	Apsis Suplly Chain Holding Limited, a company incorporated in Hong Kong with limited liability, the entire issued share capital of which is owned by Ms. Peng Shan;
“Subscriber B”	Mr. Chan Pak Cheung Natalis;
“Subscriber C”	Mr. Zhao Xu;
“Subscriber D”	Mr. Chow On Kiu;
“Subscriber E”	Mr. Wu Fei;
“Subscriber F”	Ms. Liu Tao;
“Subscribers”	Subscriber A, Subscriber B, Subscriber C, Subscriber D, Subscriber E and Subscriber F;
“Subscription”	the subscription for the Subscription Shares by the Subscribers pursuant to the Subscription Agreements;
“Subscription Agreement A”	the subscription agreement dated 15 June 2025 and entered into between the Company and the Subscriber A in respect of the subscription of 51,340,655 new Shares;
“Subscription Agreement B”	the subscription agreement dated 15 June 2025 and entered into between the Company and the Subscriber B in respect of the subscription of 15,151,515 new Shares;

“Subscription Agreement C”	the subscription agreement dated 15 June 2025 and entered into between the Company and the Subscriber C in respect of the subscription of 10,909,091 new Shares;
“Subscription Agreement D”	the subscription agreement dated 15 June 2025 and entered into between the Company and the Subscriber D in respect of the subscription of 9,393,939 new Shares;
“Subscription Agreement E”	the subscription agreement dated 15 June 2025 and entered into between the Company and the Subscriber E in respect of the subscription of 3,030,303 new Shares;
“Subscription Agreement F”	the subscription agreement dated 15 June 2025 and entered into between the Company and the Subscriber F in respect of the subscription of 3,030,303 new Shares;
“Subscription Agreements”	Subscription Agreement A, Subscription Agreement B, Subscription Agreement C, Subscription Agreement D, Subscription Agreement E and Subscription Agreement F;
“Subscription Price”	the subscription price of HK\$0.33 per Subscription Share;
“Subscription Shares”	an aggregate of 92,855,806 Shares to be subscribed by the Subscribers pursuant to the Subscription Agreements and “Subscription Share” should be construed accordingly;
“Subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules;
“trading day”	means a day on which the Stock Exchange is open for the trading of securities; and
“%”	per cent.

By order of the Board
Zhong Ji Longevity Science Group Limited
Yan Li
Chairman and Executive Director

Hong Kong, 15 June 2025

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Yan Li (*Chairman*)

Mr. Yan Yifan (*Chief Executive Officer*)

Mr. Li Xiaoshuang

Ms. Cao Xie Qiong

Independent non-executive Directors

Mr. Lee See Barry

Mr. Huang Jiang

Prof. Huang Cibo

Non-executive Directors

Dr. He Yiwu

Mr. Lyn Changsheng

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.