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易生活控股有限公司
Elife Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

PROFIT WARNING

This announcement is made by Elife Holdings 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 29 November 2024 and 30 June 2025 in relation to, inter alia, the delay in despatch of the 2024 Interim Report and the delay in despatch of the 2025 Annual Report. The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby informs the shareholders and potential investors of the Company that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2025 and the information currently available to the Board, the Group is expected to record (i) a gross profit of approximately HK\$15.9 million for the year ended 31 March 2025 as compared to a gross profit of approximately HK\$31.9 million for the year ended 31 March 2024; and (ii) a loss attributable to the owners of the Company of approximately HK\$98 million for the year ended 31 March 2025 as compared to a loss attributable to the owners of the Company of approximately HK\$32.0 million for the year ended 31 March 2024.

According to the information currently available, the decrease in gross profit was mainly attributable to an increase in its cost of sales as a result of the Group's strategic expansion of the supply chain business and the strategic decision to offer volume-based rebates to certain brand promotion clients. The increase in the loss attributable to the owners of the Company for the year ended 31 March 2025 was mainly attributable to (i) a one-off net loss of approximately HK\$40.6 million as a result of the disposal of the Group's equity interests in Admiral Glory Global Limited by the Company, which was announced in the Company's announcement dated 28 June 2024 in relation to its annual results for the year ended 31 March 2024; (ii) an increase in the net allowance of expected credit losses on trade and other receivables; (iii) impairment losses and write-off of property, plant and equipment and right-of-use assets; and (iv) an increase in the selling expense as a result of additional promotion events and increased payroll for sales personnel.

The information contained in this announcement is only based on a preliminary assessment by the Board based on the unaudited consolidated management account of the Group for the year ended 31 March 2025 and other information currently available to the Group and is not based on any financial data or information that have been audited or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read carefully the interim and annual report of the Company which is expected to be published on 18 November 2025.

IMPLICATIONS UNDER THE TAKEOVERS CODE

References are made to the announcements issued by China Innovation Investment Limited (the “**Offeror**”) dated 14 May 2025, 4 June 2025, 3 July 2025, 1 August 2025, 20 August 2025, 19 September 2025, 8 October 2025, 28 October 2025, 4 November 2025 and the offer document of the Offeror dated 4 November 2025 in relation to, among other things, the pre-conditional voluntary cash partial offer to be made by Mango Financial Limited for and on behalf of the Offeror to acquire 180,000,000 shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with her) (the “**Partial Offer**”).

The profit warning included in this announcement (the “**Profit Warning**”) constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) and should be reported on by the Company's financial adviser and auditors in accordance with Rule 10 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10 of the Takeovers Code.

Under Rule 10 and Practice Note 2 of the Takeovers Code, if a profit forecast is made during an offer period and is first published in an announcement, it must be repeated in full, together with the reports from the Company's financial advisers and auditors on the said profit forecast, in the next document to be sent to the shareholders by the Company (the "Shareholders' Document"). However, if the annual report of the Group for the year ended 31 March 2025 which fall within the ambit of Rule 10.9 of the Takeovers Code and to which the Profit Warning relates, are published prior to the despatch of the next Shareholders' Document, and the relevant results together with the notes to the financial statements are included in the next Shareholders' Document, the requirements to report on the Profit Warning under Rule 10 of the Takeovers Code will no longer apply.

WARNING:

The Company would like to draw the attention of the Shareholders and potential investors of the Company that the Profit Warning does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus they are advised to exercise caution in placing reliance on the Profit Warning and in assessing the merits/demerits of the Partial Offer in dealing with the securities of the Company.

Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company

By order of the Board
Elife Holdings Limited
Zhao Zhenzhong
Executive Director

Hong Kong, 10 November 2025

As at the date of this announcement, the Board comprises of Mr. Zhao Zhenzhong, Mr. Guo Wei, Ms. Qin Jiali, Ms. Tan Xin and Mr. Zhang Zhilin, as the executive Directors and Mr. Lin Qiu Cheng, Mr. Wang Anxin and Mr. Wu Kwok Choi, Chris as the independent non-executive Directors.

All the Directors jointly and severally accept fully responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.