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力高健康生活
REDCO HEALTHY LIVING

Redco Healthy Living Company Limited

力高健康生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2370)

ANNOUNCEMENT UNDER NOTE(a) TO RULE 13.09(2) OF THE LISTING RULES

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Redco Healthy Living Company Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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).

On 31 December 2025, the Company received a letter (the “**Letter**”) from Mr. Lai Wing Lun who referred himself as a joint and several receiver and manager of the charged 150,000,000 shares, representing as at the date of this announcement 75% of the total issued shares of the Company (the “**Charged Shares**”). Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers (the “**Receivers**”) of the Charged Shares on 25 December 2025 (the “**Appointment**”).

The Letter stated that, in consideration of a facility provided under a US\$150,000,000 facility agreement dated 17 September 2021 entered into between Redco Properties Group Limited (“**Redco Properties**”) (the controlling shareholder of the Company) as borrower and Standard Chartered Bank (Hong Kong) Limited (“**SCB**”) as agent and as amended and restated pursuant to a supplemental agreement dated 23 March 2022 and entered into between Redco Properties as borrower and SCB as facility agent and the security agent (the “**Facility**”), a deed of share security was entered into between Top Glory International Holdings Limited (“**Top Glory**”) (the immediate holding company of the Company) as chargor and SCB as security agent (the “**Security Deed**”) under the Facility, where Top Glory charged, amongst others, the Charged Shares in favour of SCB.

The Letter further stated that, subsequently, SCB assigned, amongst others, all the rights and interests as lender under the Facility and the Security Deed to Haitong International Capital (HK) Limited and pursuant to such assignment, R&O Trust and Agency (HK) Limited (“**R&O**”) was appointed as facility and security agents, and subsequently China Billion International Limited (the “**Lender**”) has, by an assignment agreement dated 22 December 2025, become the sole lender under the Facility and the Security Deed.

The Receivers were advised by the Lender that an event of default under the facility (an “**Event of Default**”) has occurred and such default is still continuing. Upon the occurrence of an Event of Default, the security provided under the Security Deed has become immediately enforceable, and R&O as the current facility and security agent is entitled to exercise, and has exercised, the power(s) conferred by the Security Deed, including but not limited to the power to appoint the Receivers over the Charged Shares.

According to the Letter, by virtue of the Appointment, the Receivers are entitled to exercise all powers under the Security Deed, inter alia, (1) the right to take over the Charged Shares, (2) the right to cause the Charged Shares to be registered in the name of the Receivers and/or any nominee(s) as the Receivers think fit in order to secure the control over the Charged Shares, (3) the right to receive dividend from the Charged Shares, and (4) the right to sell the Charged Shares.

As at the date of this announcement, no information is available to the Company as to how the Receivers will deal with the Charged Shares in the event of enforcement of them by the Receivers. There was no indication that the Receivers are actively looking for a potential purchaser for the Charged Shares nor are already in discussion with a potential purchaser over the Charged Shares. Enforcement by the Receivers of the Charged Shares may lead to a change in control of the Company. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules or otherwise when the relevant information is available.

The business operation and the management of the Group remain normal at this stage.

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

By order of the Board
Redco Healthy Living Company Limited
Huang Ruoqing
Chairman

Hong Kong, 2 January 2026

As at the date of this announcement, the executive Directors are Mr. Tang Chengyong, Ms. Wong Yin Man and Ms. Huang Yanqi, the non-executive Director is Mr. Huang Ruoqing, and the independent non-executive Directors are Mr. Lau Yu Leung, Mr. Sze Irons BBS, JP, and Mr. Chow Ming Sang.