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Grace Life-tech Holdings Limited

恩典生命科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Joint Provisional Liquidators appointed)

(For restructuring purposes only)

(Stock Code: 02112)

ANNOUNCEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of Grace Life-tech Holdings Limited (the “**Company**”) would like to provide updates in relation to the disclaimer of opinion set out in its annual report for the year ended 31 December 2024 (the “**Annual Report**”) and the update announcements dated 30 June 2025, 30 September 2025 and 31 December 2025 (collectively “**Previous Update Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report and the Previous Update Announcements.

Up to the date of this announcement, the following material steps and measures have been implemented to resolve the going concern issue:

- (1) The Group continued to grow its plant stem cell business by developing and expanding the sales channels, acquired 2 new customers during the three months ended 31 March 2026, and continued to explore opportunities regarding the strategic investment made in the suppliers, to further strengthen the cooperative relations and enhance supply chain synergies.
- (2) In January 2026, the Company entered into a memorandum of understanding with a company primarily engaged in biotechnology business (“**Said Company**”). Established in 2014, Said Company is an integrated high-end beauty group with R&D, production, brand operation and sales capabilities, and has independent R&D and production bases. The Company and Said Company are in preliminary discussions regarding potential cooperation and restructuring participation arrangements. If such arrangements are finalised, it is expected to help the Group introduce industry resources that have synergistic effects with its existing businesses and provide support for the business expansion and overall restructuring of the Group. As at the date of this announcement, the Group is currently conducting due diligence on Said Company.

- (3) The Company had been engaging in internal preparations to formulate a comprehensive debt restructuring proposal of its outstanding bank loans and notes including but not limited to debt compromise and debt-to-equity conversion to all creditors. The aforementioned potential restructuring plan is currently being evaluated and advanced in conjunction with possible cooperation and restructuring participation arrangements with said biotechnology company, in order to enhance the feasibility and synergy of the overall plan. In addition, the Company also continued to actively engage with other potential financial institutions and investors, aiming to arrange meetings in the second quarter of 2026, in order to explore feasible restructuring and financing options.
- (4) The Group continued to take strict measures in controlling administrative costs including optimising the workforce efficiency; conducting remuneration reviews and adjustments; and implementing other cost-saving measures. The Group has no significant capital expenditure during the period ended 31 March 2026.

The Board will continue to closely monitor the Group's financial condition and business progress, and will provide further updates to shareholders and potential investors as appropriate in accordance with the Listing Rules.

By Order of the Board
Grace Life-tech Holdings Limited
Ng Khing Yeu
Chairman

Hong Kong, 2 April 2026

As at the date of this announcement, the executive Directors are Mr. Ng Khing Yeu, Ms. Li Xiaolan and Mr. Wang Er, and the independent non-executive Directors are Mr. Dong Jie, Dr. Wang Ling and Mr. Leung Yiu Cho.