

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Elife Holdings Limited.



CHINA INNOVATION INVESTMENT LIMITED

中國創新投資有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1217)

ANNOUNCEMENT

**VOLUNTARY CONDITIONAL CASH PARTIAL
OFFER BY MANGO FINANCIAL LIMITED FOR
AND ON BEHALF OF THE OFFEROR
TO ACQUIRE 180,000,000 SHARES IN
ELIFE HOLDINGS LIMITED (STOCK CODE: 223)**

**(OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND PARTIES
ACTING IN CONCERT WITH IT)**

**(1) LEVEL OF ACCEPTANCE ON THE EXTENDED CLOSING DATE;
AND
(2) LAPSE OF THE PARTIAL OFFER**

Financial adviser to the Offeror



References are made to (i) 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 8 December 2025; (ii) the offer document issued by the Offeror dated 4 November 2025 (the “Offer Document”); (iii) the response document issued by Elife Holdings Limited (the “Offeree Company”) dated 18 November 2025 (the “Response Document”); and (iv) the announcement issued by the Offeror dated 22 December 2025 (the “Extension Announcement”) in relation to the Extended Closing Date and extension of the Partial Offer.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document and the Extension Announcement.

LEVEL OF ACCEPTANCE ON THE EXTENDED CLOSING DATE

As disclosed in the Extension Announcement, as at 4:00 p.m. on 22 December 2025, being the First Closing Date, the Offeror had received valid acceptances in respect of a total of 5,945,686 Offer Shares from Qualifying Shareholders under the Partial Offer, representing approximately 0.44% of the total issued Shares as at the First Closing Date.

As at 4:00 p.m. on 5 January 2026, being the Extended Closing Date, the Offeror had received valid acceptances in respect of a total of 7,007,245 Offer Shares from Qualifying Shareholders under the Partial Offer (the “**Acceptance Shares**”), representing approximately 0.52% of the total issued Shares as at the date of this announcement, based on the latest published information of the Offeree Company available to the public.

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in 226,000,000 Shares, representing approximately 16.66% of the total issued share capital of the Offeree Company, as at the date of this announcement, based on the latest published information of the Offeree Company available to the public. Save for the 226,000,000 Shares, none of the Offeror and parties acting in concert with it held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period.

None of the Offeror or parties acting in concert with it (i) save for the Acceptance Shares (subject to the Partial Offer becoming unconditional), has acquired or agreed to acquire any Shares or rights over Shares (as defined in the Takeovers Code) since the commencement of the Offer Period and up to and including the date of this announcement; or (ii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeree Company since the commencement of the Offer Period and up to and including the date of this announcement.

LAPSE OF THE PARTIAL OFFER

As set out in the Offer Document, the Partial Offer is subject to the Condition that valid acceptances being received (and not, where permitted, withdrawn) in respect of a minimum of 180,000,000 Offer Shares at or before 4:00 p.m. on the First Closing Date or such later date as may be announced by the Offeror in accordance with the requirements of the Takeovers Code.

In light of the level of acceptance of the Partial Offer as set out above, the Condition has not been satisfied as at the Extended Closing Date. As such, the Partial Offer has not become unconditional and has lapsed accordingly on Monday, 5 January 2026.

In accordance with Rules 31.1 and 31.2 of the Takeovers Code, where the Partial Offer has been announced or posted but has not become or been declared unconditional, and has been withdrawn or has lapsed, except with the consent of the Executive, neither the Offeror nor parties acting in concert with it may within 12 months from the date of this announcement either: (i) announce an offer or possible offer for the Offeree Company (including a partial offer which could result in the Offeror or parties acting in concert with it holding Shares carrying 30% or more of the voting rights of the Offeree Company), or (ii) acquire any voting rights of the Offeree Company if the Offeror or parties acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

RETURN OF DOCUMENTS

As the Partial Offer has lapsed, the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) (if applicable) will be returned to persons who have accepted the Partial Offer by ordinary post at his/her/its own risk as soon as possible but in any event no later than seven (7) business days after the Partial Offer is lapsed (i.e., on or before 14 January 2026).

By order of the board of directors of
China Innovation Investment Limited
Xiang Xin
Chairman and Chief Executive Officer

Hong Kong, 5 January 2026

*As at the date of this announcement, the board of directors of the Offeror comprises Mr. **Xiang Xin** (Chairman) and Mr. **Chan Cheong Yee**, as executive directors; Ms. **An Jing**, Ms. **Zhou Zan** and Ms. **Qin Han**, as independent non-executive directors; and Ms. **Kung Ching**, as an alternate director to Mr. Xiang Xin.*

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.

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