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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

MONTHLY UPDATE

IN RELATION TO

PRE-CONDITIONAL VOLUNTARY 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)

Financial adviser to the Offeror



References are made to (i) the announcement (the “**Rule 3.5 Announcement**”) issued by China Innovation Investment Limited (the “**Offeror**”) dated 14 May 2025 in relation to, among other things, the Partial Offer (as defined in the Rule 3.5 Announcement); (ii) the announcement issued by the Offeror dated 4 June 2025, in relation to the delay in despatch of the Offer Document (as defined in the Rule 3.5 Announcement); (iii) the announcement issued by the Offeror dated 3 July 2025 in relation to the update on the Pre-Conditions (as defined in the Rule 3.5 Announcement); (iv) the announcement issued

by the Offeror dated 1 August 2025 in relation to, among other things, the update on the Pre-Conditions and the extension of the long stop date in respect of the Pre-Conditions; and (v) the announcement issued by the Offeror dated 20 August 2025 in relation to, among other things, further extension of the long stop date in respect of the Pre-Conditions and further delay in despatch of the Offer Document.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Rule 3.5 Announcement.

UPDATE ON THE PRE-CONDITIONS

As disclosed in the Rule 3.5 Announcement, the making of the Partial Offer is subject to the obtaining of (i) consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code; and (ii) the approval by the shareholders of the Offeror in respect of the Partial Offer at the EGM. The Offeror would like to update the Shareholders and investors of the Offeree Company on the latest developments of the Pre-Conditions as at the date of this announcement as follows:

- (a) Pre-Condition (i): as disclosed in the Rule 3.5 Announcement, an application has been made by the Offeror to the Executive to seek his consent in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code. As at the date of this announcement, such consent has not been granted by the Executive; and
- (b) Pre-Condition (ii): the Offeror is still in the process of preparing and finalising certain information in the major transaction circular for the Partial Offer (the “**Circular**”) and obtaining clearance from the Stock Exchange on the Circular and arranging for the EGM for the purpose of obtaining the approval by the shareholders of the Offeror in respect of the Partial Offer at the EGM.

Save as disclosed, there are no other updates on the satisfaction of the Pre-Conditions. The Offeror will continue to work towards the satisfaction of the Pre-Conditions (i) and (ii). Further announcement(s) will be made by the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the satisfaction of the Pre-Conditions and the Partial Offer as and when appropriate.

WARNING

The Pre-Conditions must be satisfied before the making of the Partial Offer. Therefore, the making of the Partial Offer is only a possibility. Accordingly, Shareholders and potential investors of the Offeree Company are advised to exercise caution when dealing in securities of the Offeree Company.

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

Hong Kong, 19 September 2025

*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.