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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

**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)**

**UPDATE ON THE PRE-CONDITIONS
AND
EXTENSION OF THE LONG STOP DATE**

Financial adviser to the Offeror



References are made to (i) the announcement (the “**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 Announcement); (ii) the announcement issued by the Offeror dated 4 June 2025 (the “**Delay in Despatch Announcement**”), in relation to the delay in despatch of the Offer Document (as defined in the Announcement); and (iii) the announcement issued by the Offeror dated 3 July 2025 in relation to the update on the Pre-Conditions (as defined in the Announcement).

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

UPDATE ON THE PRE-CONDITIONS

As disclosed in the 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 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.

EXTENSION OF THE LONG STOP DATE

As disclosed in the Announcement, if the Pre-Conditions are not satisfied by 13 August 2025 (or such later date as may be determined by the Offeror at its own discretion and as permitted by the Executive) (the “**Long Stop Date**”), the Partial Offer will not be made.

The Offeror announces that as the Offeror is still in the course of 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, the Offeror has determined to extend the Long Stop Date to 12 September 2025 (or such later date as may be determined by the Offeror at its own discretion and as permitted by the Executive).

Save as disclosed above, 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.

DESPATCH OF THE OFFER DOCUMENT

As disclosed in the Delay in Despatch Announcement, an application has been made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code, and the Executive has granted consent to extend the latest time for the despatch of the Offer Document to within 7 days of fulfilment of the Pre-Conditions or 20 August 2025, whichever is earlier.

For the reasons set out above, it is anticipated that the despatch of the Offer Document may be postponed accordingly. As such, if the Offer Document cannot be despatched by 20 August 2025, the Offeror will make an application to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code as and when appropriate. Further announcement(s) will be made by the Offeror when the Offer Document (together with the Form of Acceptance) is despatched or in the event of any changes to the expected timetable as and when appropriate in accordance with the Takeovers Code.

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, 1 August 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.