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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)**

**FURTHER EXTENSION OF THE LONG STOP DATE
AND
FURTHER DELAY IN DESPATCH OF THE OFFER DOCUMENT**

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 (the “**Delay in Despatch Announcement**”), 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); and (iv) the announcement issued by the Offeror dated 1 August 2025 (the “**August Monthly Update Announcement**”) 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.

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

FURTHER EXTENSION OF THE LONG STOP DATE

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. As at the date of this announcement, the Pre-Conditions have not yet been satisfied.

As disclosed in the Rule 3.5 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 Partial Offer will not be made. As disclosed in the August Monthly Update Announcement, 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).

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 further extend the Long Stop Date to 10 October 2025 (or such later date as may be determined by the Offeror at its own discretion and as permitted by the Executive).

FURTHER DELAY IN 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 Offeror would not be able to despatch the Offer Document by 20 August 2025. Accordingly, an application has been made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant consent to further extend the latest time for the despatch of the Offer Document to within 7 days of fulfilment of the Pre-Conditions or 17 October 2025, whichever is earlier.

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, 20 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.