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LIFE CONCEPTS

Life Concepts Holdings Limited

生活概念控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8056)

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting (the “AGM”) of Life Concepts Holdings Limited (the “Company”) dated 30 June 2020 (the “Notice”) to be held at 601, Tower D, Parkview Green, Chaoyang District, Beijing, the People’s Republic of China (the “PRC”) on Monday, 28 September 2020 at 10:00 a.m.. Details of the proposed resolutions to be considered at the AGM were stated in the Notice.

As explained in the announcement of the Company dated 24 July 2020, following the resignation of Mr. Li Lun as a non-executive director of the Company and the appointment of Ms. Li Qing Ni (“Ms. Li”) as an executive director of the Company (the “ED”) both with effect from 24 July 2020, the ordinary resolution no. 2(a) set out in the Notice is no longer applicable, Mr. Long Hai and Ms. Li, both EDs, shall retire and, being eligible, offer themselves for re-election at the AGM pursuant to the articles of association of the Company.

Unless otherwise stated, capitalized terms used in this supplementary notice shall have the same respective meanings as those defined in the Notice.

SUPPLEMENTARY NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. The resolution under item numbered 2 stated in the Notice should be deleted in its entirety and replaced by the following new resolution under item numbered 2 as ordinary resolution:

2. (a) To re-elect Mr. LONG Hai as an executive Director;
- (b) To re-elect Mr. SHI Kangping as an independent non-executive Director;

(c) To re-elect Mr. KIM Jin Tae as an independent non-executive Director; and

(d) To re-elect Ms. LI Qing Ni as an executive Director.

For the biographical details of Mr. Long Hai and Ms. Li Qing Ni, please refer to Appendix of this supplementary notice while the biographical details of Mr. Shi Kangping and Mr. Kim Jin Tae are set out in appendix I to the circular of the Company dated 30 June 2020.

Save as set out above, all resolutions contained in the Notice will remain to have full force and effect.

By order of the Board
Life Concepts Holdings Limited
James Fu Bin LU
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 17 August 2020

Registered office:

Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Room 1701-3, 1704, 17/F.
Chinachem Hollywood Centre
1-13 Hollywood Road
Central, Hong Kong

Notes:

1. Please refer to the Company's circular dated 30 June 2020 and the Notice for detailed information in respect of other resolutions to be put forward at the AGM, eligibility for attending the AGM, appointment of proxy, closure of register of members and other relevant matters.
2. A second form of proxy (the "**Second Form of Proxy**") is enclosed with this supplementary notice.

Below are the special arrangements about completion and submission of the Second Form of Proxy.

A Shareholder who has not yet lodged the form of proxy sent together with the circular dated 30 June 2020 and the annual report of the Company (the “**First Form of Proxy**”) with the Company’s branch share registrar, Boardroom Share Registrars (HK) Limited at Room 2103, 21/F, 148 Electric Road, North Point, Hong Kong (the “**Branch Share Registrar**”) is requested to lodge the Second Form of Proxy if he/she/it wishes to appoint proxies to attend the AGM on his/her/its behalf. In this case, the First Form of Proxy should not be lodged with the Branch Share Registrar.

A Shareholder who has already lodged the First Form of Proxy with the Branch Share Registrar should note that:

- (i) If no Second Form of Proxy is lodged with the Branch Share Registrar, the First Form of Proxy will be treated as a valid form of proxy lodged by him/her/it if correctly completed. The proxy so appointed by the Shareholder will be entitled to vote at his/her/its discretion or to abstain from voting on any resolution properly put to the AGM including, the resolutions for the proposed re-election of Mr. Long Hai and Ms. Li Qing Ni as directors of the Company as set out in this supplementary notice, except for those resolutions to which the Shareholder has indicated his/her/its voting direction in the First Form of Proxy.
- (ii) If the Second Form of Proxy is lodged with the Branch Share Registrar 48 hours prior to the time appointed for holding the AGM or its adjournment (the “**Closing Time**”), the Second Form of Proxy, if correctly completed, will revoke and supersede the First Form of Proxy previously lodged by him/her/it. The Second Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder.
- (iii) If the Second Form of Proxy is lodged with the Branch Share Registrar after the Closing Time, the Second Form of Proxy will be invalid. However, it will revoke the First Form of Proxy previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Form of Proxy or the Second Form of Proxy) will not be counted in any poll which will be taken on a proposed resolution. Accordingly, Shareholders are advised not to lodge the Second Form of Proxy after the Closing Time. If such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.

Shareholders are reminded that completion and delivery of the First Form of Proxy and/or the Second Form of Proxy will not preclude Shareholders from attending and voting in person at the AGM or its adjournment should he/she/it so wish.

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

3. This supplementary notice is prepared in both English and Chinese. In the event of any inconsistency, the English text of this supplementary notice shall prevail.

As at the date of this announcement, the Board comprises Mr. James Fu Bin Lu (Chairman and Chief Executive Officer), Mr. Long Hai and Ms. Li Qing Ni as executive Directors; and Mr. Lu Cheng, Mr. Shi Kangping and Mr. Kim Jin Tae as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the day of its publication. This announcement will also be published on the Company’s website at www.lifeconcepts.com.

Biographical details of Mr. Long Hai and Ms. Li Qing Ni are set out below:

Mr. LONG Hai, aged 35, was appointed as an ED on 12 December 2018. He is also a member of the remuneration committee of the board (the “**Board**”) of directors (the “**Remuneration Committee**”). Mr. Long is a certified public accountant in the PRC and has over 10 years of work experience in the financial sector. He previously served as head of the finance department of Sichuan Shengtian New Energy Development Co. Ltd and as a project manager in ShineWing Certified Public Accountants (Special General Partnership), an accounting firm based in the PRC, where he was involved in initial public offerings, audit, mergers and acquisitions, due diligence and management consulting projects for listed companies, large and medium-sized state owned enterprises, and private enterprises. Mr. Long graduated from Sichuan Normal University with a bachelor’s degree in accounting.

Mr. Long held 35.53% of Loyal Astute Limited, a company incorporated in the British Virgin Islands which in turn holds 19% of the total issued share capital of Strong Day Holdings Limited (“**Strong Day**”), a substantial shareholder of the Company.

There is no service contract entered into between the Company and Mr. Long. Mr. Long is not entitled to receive a fixed remuneration from the Company in respect of his appointment as an ED but may be entitled to a discretionary bonus as may be recommended by the Remuneration Committee. Mr. Long is subject to retirement by rotation and re-election pursuant to the Articles of Association. The aggregate emolument of Mr. Long for the year ended 31 March 2020 amounted to RMB212,646.

As at the date of this supplementary notice, Mr. Long does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Long does not (i) hold any position in the Company or other members of the Group; (ii) have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (iii) have any interest in and or hold any short position in any shares or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “**SFO**”).

Save as disclosed, Mr. Long has confirmed that there are no other matters that need to be brought to the attention to the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

Ms. LI Qing Ni, aged 34, was appointed as an ED on 24 July 2020. She is also the spouse of Mr. James Fu Bin Lu, the chairman, an ED and the chief executive officer of the Company. She is currently the chief financial officer of a U.S. based investment management company. Ms. Li previously served as an assistant merchandiser of Eddie Bauer and H. Stern, and held facilities engineer role with Chevron. She is a seasoned investor with about 10 years’ experience in the investment industry, covering venture capital, fixed income and stock trading and has over 8 years’ experience in the financial sector. Ms. Li graduated from University of Michigan with a bachelor’s degree in civil engineering.

Ms. Li held 29.9% of the total issued shares of Strong Day, a substantial shareholder of the Company.

There is no service contract entered into between the Company and Ms. Li. Ms. Li is entitled to an annual emolument of HK\$1,000,000 and a discretionary bonus as may be recommended by the Remuneration Committee and determined by the Board by reference to her duties and responsibilities, workload and the time devoted to the Company and its subsidiaries (the “**Group**”), the performance of the Group and the market level of salaries paid by comparable companies. Ms. Li is subject to retirement by rotation and re-election pursuant to the Articles.

As at the date of this supplementary notice, Ms. Li does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, Ms. Li does not (i) hold any position in the Company or other members of the Group; (ii) have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company; and (iii) have any interest in and or hold any short position in any shares or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed, Ms. Li has confirmed that there are no other matters that need to be brought to the attention to the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.