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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)**

## **NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the “EGM”) of Life Concepts Holdings Limited (the “Company”) will be held at A505, Parkview Green, No. 9 Dongdaqiao Road, Chaoyang District, Beijing, the People’s Republic of China on Monday, 1 August 2022 at 10:00 a.m. for the purposes of considering the following resolutions of the Company:

### **SPECIAL RESOLUTIONS**

1. **“THAT:**

- (i) subject to obtaining all necessary governmental and regulatory consents, the change of the domicile of the Company (the “**Change of Domicile**”) from the Cayman Islands to Bermuda by way of de-registration as a company under the laws of the Cayman Islands and continuation of the Company as an exempted company under the laws of Bermuda be and is hereby approved;
- (ii) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the memorandum of continuance (a copy of which has been produced to the EGM marked “A” and signed by the chairman of the EGM for the purpose of identification) be and is hereby adopted in substitution for the existing memorandum of association of the Company, effective from the date that the memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;
- (iii) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the bye-laws of the Company (a copy of which has been produced to the EGM marked “B” and signed by the chairman of the EGM for the purpose of identification) be and is hereby adopted in substitution for the existing articles of association of the Company, effective from the date that the memorandum of continuance is approved and registered by the Registrar of Companies in Bermuda;

- (iv) conditional upon the continuance of the Company in Bermuda as an exempted company under the laws of Bermuda, the maximum number of directors of the Company (the “**Directors**”) shall, for the time being, be fixed at twenty (20) and the Directors be and are hereby authorised to fill any vacancies on the board of Directors and to appoint additional Directors up to the maximum number determined herein or such other maximum number as may be determined from time to time by members of the Company in general meeting and to appoint alternate Directors at their discretion; and
  - (v) any one Director be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the implementation of the Change of Domicile.”
2. “**THAT** subject to the passing of special resolution numbered 1 above, the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective and compliance with the requirements of Section 46(2) of the Companies Act 1981 (as amended) of Bermuda:
- (i) the entire amount standing to the credit of the share premium account of the Company as at the day of passing this resolution be reduced to nil and transferred to an account designated as the contributed surplus account of the Company (the “**Reduction of Share Premium Account**”);
  - (ii) the account designated as the contributed surplus account of the Company shall be the contributed surplus account of the Company within the meaning of the Companies Act 1981 (as amended) of Bermuda (the “**Contributed Surplus Account**”) upon the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective and the amount standing to the credit of such designated account shall continue to stand to the credit of the Contributed Surplus Account upon the Change of Domicile becoming effective; and
  - (iii) any one Director be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the Reduction of Share Premium Account.”
3. “**THAT** subject to (i) the passing of special resolution numbered 1 above, (ii) the Change of Domicile (as defined in special resolution numbered 1 above) becoming effective; (iii) The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Adjusted Shares (as defined below) to be issued upon the Capital Reorganisation (as defined below) becoming effective and the Adjusted Shares (as defined below) which may fall to be allotted and issued upon exercise of the share options outstanding and to be granted under the share option scheme of the Company; and (iv) compliance with the requirements of Section 46(2) of the Companies Act 1981 (as amended) of Bermuda, with effect from the 21st day (if it is not a business day, the immediately following business day) (Hong Kong time) after the effective date of the Change of Domicile:

- (i) the issued share capital of the Company be reduced through a cancellation of the paid-up capital of the Company to the extent of US\$0.009 on each of the then issued shares (the “**Capital Reduction**”) such that the nominal value of each issued share be and is reduced from US\$0.01 (each such issued share, a “**Share**”) to US\$0.001 (each such reduced Share, an “**Adjusted Share**”);
- (ii) subject to and forthwith upon the Capital Reduction taking effect, each of the authorised but unissued Shares of US\$0.01 each be sub-divided into 10 Adjusted Shares of US\$0.001 each (the “**Share Subdivision**”, together with the Capital Reduction, the “**Capital Reorganisation**”);
- (iii) the credits arising from the Capital Reduction be transferred to the Contributed Surplus Account (as defined in special resolution numbered 2 above);
- (iv) the amount as may from time to time standing to the credit of the Contributed Surplus Account be applied to set off the accumulated losses of the Company from time to time by the amount of such credit or be applied in any other manner as may be permitted under the bye-laws of the Company and all applicable laws of Bermuda (including paying dividend or making any other distribution out of the Contributed Surplus Account) from time to time without further authorisation from the shareholders of the Company and all such actions in relation thereto be approved, ratified and confirmed; and
- (v) any one Director be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the Capital Reorganisation.”

### **ORDINARY RESOLUTION**

“**THAT** conditional upon: (i) The Stock Exchange of Hong Kong Limited granting or agreeing to grant (subject to allotment) and not having revoked the listing of and permission to deal in the Rights Shares (as defined below) to be allotted and issued to the shareholders of the Company (the “**Shareholder(s)**”) pursuant to the terms and conditions of the Rights Issue (as defined below); and (ii) the Underwriting Agreement (as defined below) becoming unconditional and not being terminated in accordance with its terms:

- (a) the issue by way of rights issue (the “**Rights Issue**”) of up to 1,215,375,000 ordinary shares (the “**Rights Share(s)**”) at the subscription price of HK\$0.04 per Rights Share to the qualifying shareholders (the “**Qualifying Shareholders**”) of the Company whose names appear on the date (the “**Record Date**”) by reference to which entitlement under the Rights Issue will be determined (other than those shareholders (the “**Excluded Shareholders**”) with registered addresses outside Hong Kong whom the Directors, after making relevant enquiry, consider their exclusion from the Rights Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) in the

proportion of three (3) Rights Shares for every two (2) existing shares of the Company then held on the Record Date at the subscription price of HK\$0.04 per Rights Share and otherwise on the terms and conditions set out in the Circular be and is hereby approved;

- (b) the underwriting agreement (the “**Underwriting Agreement**”) dated 28 April 2022 and entered into between the Company and Canfield Securities Company Limited (a copy of which has been produced to the EGM marked “B” and signed by the chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (c) the Directors be and are hereby authorised to allot and issue the Rights Shares pursuant to the Rights Issue notwithstanding the same may be offered, allotted or issued otherwise than pro-rata to the Qualifying Shareholders and, in particular, the Directors may (i) make such exclusions or other arrangements in relation to the Excluded Shareholders as they may deem necessary, desirable or expedient having regard to any restrictions or obligations under the articles of association of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong; and (ii) offer for application under forms of excess application for any Rights Shares provisionally allotted but not accepted, and to do all such acts and things as they consider necessary, desirable or expedient to give effect to any or all other transactions contemplated in this resolution; and
- (d) the Directors be and are hereby authorised to sign or execute such documents and do all such acts and things in connection with the allotment and issue of the Rights Shares, the implementation of the Rights Issue and the Underwriting Agreement, the exercise or enforcement of any of the Company’s rights under the Underwriting Agreement and to make and agree to make such variations of the terms of the Underwriting Agreement as they may in their discretion consider to be appropriate, necessary, desirable or expedient to carry out, to give effect to or in connection with the Rights Issue or any transaction contemplated thereunder.”

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

Hong Kong, 28 June 2022

*Registered Office and Principal  
Place of Business in Hong Kong:*  
Suites 1701-3, 17th Floor  
Chinachem Hollywood Centre  
1,3,5,7,9,11 and 13 Hollywood Road  
Central, Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy. A proxy need not be a member of the Company. Completion and return of a form of proxy will not preclude a member of the Company from attending the GM and voting in person should he/she so wish. In such event, his/her form of proxy will be deemed to be revoked.
2. A form of proxy for the EGM is enclosed with the circular of the Company dated 28 June 2022 (the “**Circular**”) and published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company’s website at <http://www.lifeconcepts.com>. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company’s branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint registered holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 27 July 2022 to Monday, 1 August 2022, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the EGM, unregistered holders of shares of the Company will ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4: 30 pm on Tuesday, 26 July 2022.
5. If “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or there is a tropical cyclone warning signal number 8 or above, or a “**black**” rainstorm warning is in effect any time after 8:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement to notify Shareholders of the date, time and place of the rescheduled meeting on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.lifeconcepts.com](http://www.lifeconcepts.com).
6. All resolutions at the EGM will be taken by poll pursuant to the GEM Listing Rules. The results of the poll will be published on the GEM website at [www.hkgem.com](http://www.hkgem.com) and the Company’s website at [www.lifeconcepts.com](http://www.lifeconcepts.com) in accordance with the GEM Listing Rules.

*As at the date of this notice, 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 notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 notice 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 notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This notice will also be published on the Company’s website at [www.lifeconcepts.com](http://www.lifeconcepts.com).*