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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 and continued in Bermuda with limited liability)

(Stock Code: 8056)

EFFECTIVE OF THE REDUCTION OF SHARE PREMIUM ACCOUNT AND THE CAPITAL REORGANISATION

References are made to the circular (the “**Circular**”) of Life Concepts Holdings Limited (the “**Company**”) dated 28 June 2022 in respect of, among other things, (i) proposed Change of Domicile; (ii) proposed Adoption of Memorandum of Continuance and New Bye-laws; (iii) proposed Reduction of Share Premium Account; (iv) proposed Capital Reorganisation; and (v) proposed Rights Issue on the basis of three (3) Rights Shares for every two (2) Adjusted Shares held on record date, the announcement of the Company dated 15 August 2022 in relation to the poll results of the EGM and the update announcement of the Company dated 7 September 2022 in relation to, among other things, the Reduction of Share Premium Account and the Capital Reorganisation.

Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

EFFECTIVE OF THE REDUCTION OF SHARE PREMIUM ACCOUNT

The Board is pleased to announce that with the passing of special resolutions by the Shareholders at the EGM to approve the Reduction of Share Premium Account and all the conditions of the Share Premium Reduction as stated in the Circular have been fulfilled, the reduction of the entire amount standing to the credit of the share premium account of the Company to nil and the transfer the credits arising from such reduction to the Contributed Surplus Account has been approved and that such designated Contributed Surplus Account has become the contributed surplus account of the Company within the meaning of the Companies Act with effective on Tuesday, 27 September 2022.

EFFECTIVE OF THE CAPITAL REORGANISATION

The Board is pleased to announce that all the conditions precedent to the Capital Reorganisation have been fulfilled and the Capital Reorganisation has become effective on Tuesday, 27 September 2022.

Free exchange of share certificates

Shareholders may, on or after Tuesday, 27 September 2022 until Tuesday, 1 November 2022 (both days inclusive), submit share certificates for the existing Shares to the Registrar, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Adjusted Shares. Thereafter, each existing share certificate will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Shares submitted for cancellation or each new share certificate issued for the Adjusted Shares, whichever the number of certificates cancelled/issued is higher.

After 4:00 p.m. on Tuesday, 1 November 2022, existing share certificates for the Shares will only remain effective as documents of title and may be exchanged for share certificates for the Adjusted Shares at any time but will not be accepted for delivery, trading and settlement purposes.

The new share certificates for the Adjusted Shares will be issued in orange colour in order to distinguish them from existing share certificates for the existing Shares which are in light blue colour.

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

Hong Kong, 27 September 2022

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 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 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 date of its publication. This announcement will also be published on the Company’s website at www.lifeconcepts.com.