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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 223)

**(1) APPOINTMENT OF EXECUTIVE DIRECTORS AND
NON-EXECUTIVE DIRECTOR; AND
(2) APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN**

The Board is pleased to announce that, a Board meeting was convened on 29 September 2024, at which, among others, the following resolutions relating to the appointments to the Board were considered and passed, with effect from 1 October 2024:

- (1) Mr. Xiang Xin has been appointed as an executive Director and the Chairman;
- (2) Mr. Qiu Bin has been appointed as an executive Director and the Vice Chairman;
and
- (3) Ms. Chen Xinqiong has been appointed as a non-executive Director.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Elife Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, a Board meeting was convened on 29 September 2024, at which, among others, the following resolutions relating to the appointments to the Board were considered and passed, with effect from 1 October 2024:

- (i) Mr. Xiang Xin (“**Mr. Xiang**”) has been appointed as an executive Director and the chairman of the Board (the “**Chairman**”);
- (ii) Mr. Qiu Bin (“**Mr. Qiu**”) has been appointed as an executive Director and the vice chairman of the Board (the “**Vice Chairman**”); and
- (iii) Ms. Chen Xinqiong (“**Ms. Chen**”) has been appointed as a non-executive Director.

The biographical details of Mr. Xiang, Mr. Qiu and Ms. Chen are set out below:

Mr. Xiang Xin (向心)

Mr. Xiang, aged 61, acts as the chairman of the board of directors, chief executive officer and executive director of China Innovation Investment Limited (Stock Code: 1217), which is a substantial shareholder of the Company (the “**Shareholder(s)**”), and is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Xiang is also the chairman, chief executive officer and executive director of China Trends Holdings Limited, which is a public company regulated by the Securities and Futures Commission of Hong Kong. Additionally, Mr. Xiang is the chairman of China Technology Education Trust Association, which is a charitable institution under the jurisdiction of the Hong Kong Police Force. Mr. Xiang has worked in several large institutions in China and has been engaged in technology project management and corporate strategy research for a long time. Mr. Xiang also has many years of experience in project investment and information technology business. He holds a bachelor’s degree in science and a master’s degree in engineering from Nanjing University of Science and Technology.

Mr. Xiang has agreed to enter into a service contract with the Company for the term of appointment of 3 years and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Xiang will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. Mr. Xiang will be entitled to a director’s fee of HK\$10,000 per month, which is determined by the Board based on the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”), with reference to his duties and responsibilities with the Company and the operational and financial performance of certain subsidiaries of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Xiang (i) did not hold any position with the Company or any of its subsidiaries; (ii) did not hold any directorships in listed public companies in the last 3 years; and (iii) is not related to any Director, senior management or substantial or controlling Shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Xiang does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Xiang has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Qiu Bin (邱斌)

Mr. Qiu, aged 56, has over 30 years of experience in investment management and worked at various enterprises in Beijing, Shanghai and Shenzhen where he was responsible for project investment and assets restructuring. He also served various positions in companies the shares of which are listed on the Stock Exchange, including as the chief executive officer of Sun Century Property Group Company Limited, a wholly-owned subsidiary of Suncity Group Holdings Limited (stock code: 1383) (“**Sun City**”) in November 2011 and an executive director of Sun City from June 2012 to July 2015; an executive director and the chief executive officer of Sheng Yuan Holdings Limited (stock code: 851) from July 2017 to January 2020; an executive director, chairman of the board and the chief executive officer of HongDa Financial Holding Limited (currently known as China Wood International Holding Co., Limited) (stock code: 1822) from March 2020 to December 2020; and an executive director of China Regenerative Medicine International Limited (stock code: 8158) from May 2020 to December 2020. Mr. Qiu served as a non-executive director of Boill Healthcare Holdings Limited (stock code: 1246) (“**Boill**”) from September 2022 to August 2023 and an executive director and chief executive officer of Boill from August 2023 to March 2024. Mr. Qiu holds a master degree in management from the City University of Macau.

Mr. Qiu has agreed to enter into a service contract with the Company for the term of appointment of 3 years and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Mr. Qiu will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. Mr. Qiu will be entitled to a director’s fee of HK\$10,000 per month, which is determined by the Board based on the recommendation of the Remuneration Committee, with reference to his duties and responsibilities with the Company and the operational and financial performance of certain subsidiaries of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Qiu (i) did not hold any position with the Company or any of its subsidiaries; (ii) did not hold any directorships in listed public companies in the last 3 years; and (iii) is not related to any Director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Qiu does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Mr. Qiu has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Chen Xinqiong (陳欣琮)

Ms. Chen, aged 32, acts as compliance officer of China Innovation Investment Limited (Stock Code: 1217), which is a substantial Shareholder and is listed on the Main Board of the Stock Exchange. Ms. Chen has experience in corporate legal affairs and corporate governance. Ms. Chen obtained bachelor's degree in law from Sun Yat-sen University in 2013 and earned master's degree in law from The Chinese University of Hong Kong in 2015. She is passionate about charitable activities and voluntary services, and served as compliance officer for China Technology Education Trust Association that is a charitable institution in Hong Kong, office-bearer of Sun Yat-Sen University United Alumni Association (Hong Kong) on a pro bono basis and member of the 12th Hunan Youth Federation.

Ms. Chen has agreed to enter into a service contract with the Company for the term of appointment of 3 years and subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Ms. Chen will hold office until the next annual general meeting of the Company and then be eligible for re-election at such meeting under Article 86(3) of the articles of association of the Company. Ms. Chen will be entitled to a director's fee of HK\$10,000 per month, which is determined by the Board based on the recommendation of the Remuneration Committee, with reference to her duties and responsibilities with the Company and the operational and financial performance of certain subsidiaries of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Chen (i) did not hold any position with the Company or any of its subsidiaries; (ii) did not hold any directorships in listed public companies in the last 3 years; and (iii) is not related to any Director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Chen does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Ms. Chen has confirmed that there is no other information relating to her appointment which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules or matter needed to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its warm welcome to Mr. Xiang, Mr. Qiu and Ms. Chen in joining the Board.

By order of the Board
Elife Holdings Limited
Chow Chi Fai
Company Secretary

Hong Kong, 30 September 2024

As at the date of this announcement, the executive Directors are Mr. Chiu Sui Keung, Mr. Zhang Shaoyan, Ms. Qin Jiali, Mr. Zhao Zhenzhong and Mr. Guo Wei; and the independent non-executive Directors are Mr. Lam Williamson, Mr. Wong Tsz Fung and Mr. Moy Yee Wo, Matthew.