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## **WELIFE TECHNOLOGY LIMITED**

### **維力生活科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1703)**

## **INSIDE INFORMATION – WINDING UP PETITION AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Welife Technology Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **Winding-up Petition against the Company**

The Board would like to announce that on 10 March 2025, the Company received a winding up petition (the “**Winding-up Petition**”) filed by 杰晟思控股(深圳)有限公司 (the “**Petitioner**”) against the Company under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in the High Court of Hong Kong, on the basis of the alleged failure by the Company to repay its debts amount of RMB9,400,000. The Petition was scheduled to be heard on 16 April 2025.

## **The effect of the Petition under the applicable laws and regulations**

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), any disposition of the property of the Company, including things in action, and any transfer of shares of the Company (“**Shares**”), or alteration in the status of the members of the Company, made after the commencement of the winding up, namely the date of the presentation of the Petition (i.e., 5 February 2025) (“**Commencement Date**”), shall, unless the court otherwise orders, be void. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently withdrawn or dismissed, or a winding-up order is permanently stayed. Pursuant to the circular dated 28 December 2016 published by the Hong Kong Securities Clearing Company Limited (“**HKSCC**”) (ref no. CD/DNS/CCASS/332/2016): (a) the transfer of the Shares made after the Petition has been presented may be void without a validation order from the court under the laws and regulations applicable to the Company and; (b) HKSCC may at any time, and without notice, to temporarily suspend any of its services in respect of the Shares, which may include the suspension of acceptance of deposits of share certificates of the Company into the CCASS; and the share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to participants who conduct shares transfer through HKSCC (“**Participant(s)**”) and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant shares from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the relevant court.

The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

## **Actions taken by the Company in respect of the Petition**

The Company has engaged legal counsel to seek legal advices and take all necessary actions to protect the rights and interests of the Company and other stakeholders. Based on the facts, the Company considers that the Petition is an abuse of process and will consider applying to the High Court to strike out the Petition.

In view of the impact of the possible winding-up order on the transfer of Shares, the Company will seek advice from its Hong Kong legal advisors regarding a possible application to the High Court of Hong Kong for a validation order. Shareholders are reminded that there is no guarantee that any validation order would be granted by the High Court of Hong Kong. In the event where a validation order is not granted but the winding-up order is not dismissed or permanently stayed, all transfers of Shares, after the commencement of the winding up, shall be void. The Company is also seeking advice from its Cayman legal advisers in relation to the validation order in respect of the transfer of Shares.

The Company will keep its shareholders informed of any significant developments in respect of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

### **Continued Suspension of Trading**

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 9:00 a.m. on Tuesday, 28 November 2023.

Trading in the Shares will continue to be suspended until further notice.

By order of the Board  
**Welif Technology Limited**  
**Chu Pui Him**  
*Executive Director*

Hong Kong, 12 March 2025

*As at the date of this announcement, the executive Director is Mr. Chu Pui Him and Mr. Leung Yin Cheuk, the non-executive Director is Mr. Fok Siu Keung, and the independent non-executive Directors are Mr. Char Shik Ngor Stephen, Mr. Wong Che Sang and Ms. Zhao Ming.*