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中基長壽科學

ZHONG JI LONGEVITY SCIENCE

Zhong Ji Longevity Science Group Limited

中基長壽科學集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 767)

DISCLOSEABLE TRANSACTION

DISPOSALS OF LISTED SECURITIES

SUMMARY

THE DISPOSALS

The Board announces that during the period from 20 March 2024 to 2 October 2024, Best Harvest, a wholly-owned subsidiary of the Company, disposed in a series of transactions for a total of 35,462,000 Huarong Shares (representing approximately 0.41% of the total issued Huarong Shares) on the open market with an aggregate gross sale proceeds of HK\$9,318,623 (exclusive of expenses). The average selling price (exclusive expenses) for each Disposed Share is approximately HK\$0.2628.

LISTING RULE IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposals exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Disposals constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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Since the Disposals were conducted within a 12-month period, they are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. During the past 12 months and up to the date of this announcement, the Company has disposed of 35,462,000 Huarong Shares. Of this total, 3,767,000 Huarong Shares were disposed of between 20 March 2024 and 6 June 2024, while 31,695,000 Huarong Shares were disposed of on 2 October 2024.

Immediately prior to the Disposals, the Group held 35,462,000 Huarong Shares. Following the Disposal, the Group does not hold any Huarong Shares.

INFORMATION OF THE COUNTERPARTIES

As the Disposals were made on the open market, the Group was not aware of the identities of the purchaser(s) of the Disposed Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the purchaser(s) of the Disposed Shares and their respective ultimate beneficial owner(s) (where applicable) are independent third parties who are independent of, and not connected with, the Company and its connected persons.

INFORMATION OF HUARONG INTERNATIONAL

Huarong International is an investment holding company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 993). The subsidiaries of Huarong International mainly engage in financial business. Huarong International operates through four segments. The asset management and direct investment segment provides asset management services and direct investment in equity, bonds, funds, derivatives and other financial products. The financial services and others segment provides financial leasing services, business consulting services, financing services and other related services. The securities segment is engaged in the brokerage and trading of securities, futures and options contracts and the provision of margin financing services. The corporate finance segment provides securities underwriting, sponsorship and financial advisory services to institutional clients.

The following information is extracted from Huarong International's annual reports for the two financial years ended 31 December 2022 and 2023 respectively and the interim report for the six months ended 30 June 2024:

	Six months ended 30 June 2024 (Unaudited) HK\$'000	Year ended 31 December	
		2023 (Audited) HK\$'000	2022 (Audited) HK\$'000
Revenue	48,697	202,143	276,630
Profit (Loss) before tax	118,574	(566,653)	(2,254,487)
Profit (Loss) for the period or year	142,581	(566,793)	(2,228,026)

As stated in Huarong International's interim report for the six months ended 30 June 2024 and the annual report for the year ended 31 December 2023, Huarong International had an unaudited net liabilities of HK\$1,712.3 million as at 30 June 2024 and an audited net liabilities of HK\$1,656.7 million as at 31 December 2023, respectively.

INFORMATION ON THE COMPANY AND BEST HARVEST

The Company is an investment holding company and the Group principally engages in the longevity science and money lending business. The Company mainly operates its business through five segments. The longevity science segment is engaged in longevity science research, longevity medical testing, longevity biological products, longevity management services and member division. The money lending segment is engaged in the money lending business and the provision of credits. The securities and other investment segment is mainly engaged in the holding of equity investments and investment in short to long-term financial assets. The property investment segment is mainly engaged in the investment in properties for rental income with potential capital appreciation. The financial and investment advisory segment is mainly engaged in the provision of financial and investment consulting services.

Best Harvest, a wholly-owned subsidiary of the Company, is incorporated under the laws of British Virgin Islands with limited liability. Best Harvest is principally engaged in securities trading.

REASONS FOR AND BENEFITS OF THE DISPOSALS

In light of the recent upward trend in the Hong Kong stock market, the Directors believe that the current market conditions present a favorable opportunity for the Group to liquidate its investment in the Disposed Shares with an aim to enhance the liquidity position of the Group. As the Disposals were made on the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable.

Taking into account the factors above, the Directors consider that the Disposals are in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT AND USE OF PROCEEDS

As a result of the Disposals, the Group is expected to recognize a loss of approximately HK\$48,094,355 (exclusive of expenses), which is calculated on the basis of the difference between the aggregate acquisition costs of the Disposed Shares, being HK\$57,412,978 (exclusive of expenses), and the aggregate gross sale proceeds of the Disposed Shares, being HK\$9,318,623 (exclusive of expenses). The actual loss to be recorded by the Group is subject to the final audit to be performed by the Group's auditors. The Group intends to use the sale proceeds from the Disposals as the Group's general working capital.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposals exceed(s) 5% but is or are less than 25% pursuant to Rule 14.07 of the Listing Rules, the Disposals constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

“Best Harvest”	Best Harvest Asia Limited, a wholly-owned subsidiary of the Company, a company incorporated under the laws of British Virgin Islands with limited liability and is principally engaged in securities trading
“Board”	the board of the directors of the Company
“Company”	Zhong Ji Longevity Science Group, a company incorporated in Bermuda with limited liability and its issued shares are listed on Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	disposals of an aggregate of 35,462,000 Huarong Shares by Best Harvest during the period from 20 March 2024 to 2 October 2024 as disclosed in this announcement
“Disposed Shares”	an aggregate of 35,462,000 Huarong Shares disposed of by Best Harvest and “Disposed Share” means any of the Disposed Shares
“Group”	the Company and its subsidiaries

“Hong Kong”	Hong Kong Special Administrative Region of PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Huarong International”	Huarong International Financial Holdings Limited a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 993)
“Huarong Shares”	shares of Huarong International
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	Per cent

By order of the Board
Zhong Ji Longevity Science Group Limited
Yan Yifan
Chief Executive Officer

Hong Kong, 4 October 2024

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Yan Li (*Chairman*)
 Mr. Yan Yifan (*Chief Executive Officer*)
 Mr. Li Xiaoshuang
 Ms. Cao Xie Qiong

Non-executive Directors

Dr. He Yiwu
 Mr. Lyu Changsheng

Independent non-executive Directors

Mr. Lee See Barry
 Mr. Huang Jiang
 Prof. Huang Cibo

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.