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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)

POSITIVE PROFIT ALERT

This announcement is made by Life Concepts Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2025, the Group expects to achieve a turnaround from loss for the year ended 31 March 2024 of approximately HK\$19.5 million to a profit for the year ended 31 March 2025 from approximately HK\$47.0 million to HK\$52.0 million.

The foregoing increase in profit for the year ended 31 March 2025 was primarily due to 1) the gain on dissolution of subsidiaries of approximately HK\$26.8 million and 2) the gain on debt restructuring of approximately HK\$35.2 million and 3) one off impairment loss on non-financial assets of approximately HK\$8.7 million for the year ended 31 March 2024.

The management noted that Dining Concepts Management Limited and its subsidiaries suspended the restaurant operations for a few years and recorded a net liabilities of approximately HK\$26.8 million, mainly due to impacts from the outbreak of COVID-19 pandemic. The management believed that the dissolution of Dining Concepts Management Limited would be a viable and cost-effective option for the Group to improve the financial position and liquidity of the Group.

After reviewing the financial position and the business operations of the Group, the management noted that the urgent need to fulfill short-term liquidity requirements may affect the business operation and development of the Group. Hence, the management decided to optimize the capital and debt structure of the Group. After negotiations with the former director and non-controlling shareholders of a subsidiary, the Group successfully extended the non-interest-bearing advances from former directors and the non-interest-bearing advances from non-controlling shareholders of subsidiaries, resulted in a gain on debt restructuring of approximately HK\$33.0 million. The Group also obtained a non-interest-bearing facility from its director amounts to HK\$30 million in order to support the business operations and development of the Group, the balance of the non-interest-bearing advances from a director resulted in a gain on debt restructuring of approximately HK\$2.2 million.

Hence, after the dissolution and the restructuring of the capital and debt structure of the Group, both the liquidity and the financial position of the Group will be improved. As such, the Group will be able to leverage on its resources to expand its business with higher profitability. With the enhancement of the financial position and performance, the Directors expect that the Group will be able to obtain additional financial resources.

The Company is still in the course of finalizing its consolidated financial results of the Group for the year ended 31 March 2025. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts and the information currently available to the Board. The actual financial results of the Group may be different from what is disclosed in this announcement. Such information has neither been confirmed nor audited by the Company's auditors or audit committee of the Board and may be subject to change. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2025 when it is published. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Life Concepts Holdings Limited
Xu Qiang
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 June 2025

As at the date of this announcement, the Board comprises Mr. Xu Qiang (Chairman and Chief Executive Officer), Mr. Liu Guowei and Ms. Wu Liyu as executive Directors; and Mr. Hui Hung Kwan, Mr. Bian Hongjiang and Mr. Chen Wenrui as independent non-executive Directors.