

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ZJ

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)

PROPOSED SHARE CONSOLIDATION

PROPOSED SHARE CONSOLIDATION

The Board proposes that every ten (10) Existing Shares in the share capital of the Company be consolidated into one (1) Consolidated Share. Assuming that the conditions for the Placing shall have been fulfilled on or before the prescribed time, all Placing Shares shall have been successfully placed and no further Existing Shares will be issued from the date of this announcement up to the date of the SGM (collectively “Assumptions”), upon the Share Consolidation becoming effective, there will be 503,113,344 Consolidated Shares in issue which are fully paid or credited as fully paid.

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation and the notice convening the SGM is expected to be despatched to the Shareholders on or before Friday, 5 May 2023.

PROPOSED SHARE CONSOLIDATION

The Board proposes that every ten (10) Existing Shares in the share capital of the Company be consolidated into one (1) Consolidated Share.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$400,000,000 divided into 400,000,000,000 Existing Shares of par value of HK\$0.001 each. If the Assumptions shall remain correct, at the time of completion of the Placing, 5,031,133,445 Existing Shares shall have been allotted and issued as fully paid or credited as fully paid. Based on the Assumptions, following the completion of the Placing and on the Share Consolidation becoming effective and assuming that no Existing Shares are issued or repurchased from the date hereof until the effective date of the Share Consolidation, the authorised share capital of the Company shall become HK\$400,000,000 divided into 40,000,000,000 Consolidated Shares of par value of HK\$0.01 each, of which 503,113,344 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

Conditions and Expected Effective Date of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

1. the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the SGM;
2. the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
3. the compliance with the relevant procedures and requirements under Bermuda law (where applicable) and the Listing Rules to effect the Share Consolidation.

Subject to satisfaction of the above conditions, it is expected that the Share Consolidation will become effective on the Effective Date, i.e. being the second Business Day after the date of passing the ordinary resolution approving the Share Consolidation at the SGM.

Listing application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Adjustments in relation to other securities of the Company

As at the date of this announcement, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

No change in board lot size

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 10,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain as 10,000 Consolidated Shares.

Based on the closing price of HK\$0.045 per Existing Share as quoted on the Stock Exchange as at the date of this announcement, the value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$4,500.

Reasons for the Share Consolidation

The Share Consolidation will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares. Moreover, as the market value of each board lot upon the Share Consolidation becoming effective will be higher than the market value of each existing board lot, the transaction cost as a proportion of the market value of each board lot will be lower as most of the banks/securities firms will charge a minimum transaction costs for each securities trade. Accordingly, the Board is of the view that the Share Consolidation is beneficial to the Company, the Shareholders and investors as a whole.

Save for the necessary professional expenses for the implementation of the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders.

Taking into account of the potential benefits and the insubstantial amount of costs to be incurred, the Board is of the view that the Share Consolidation is in the best interest of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fund raising activities in the next 12 months.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular of the Company.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Wednesday, 31 May 2023, being the second Business Day immediately after the date of the SGM, the Shareholders may during the period from Wednesday, 31 May 2023 to Friday, 7 July 2023 (both days inclusive) submit existing share certificates for the Existing Shares (in the colour of pink) to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, to exchange for new share certificates for the Consolidated Shares (in the colour of green) at the expense of the Company.

Thereafter, share certificates for the Existing Shares 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 Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher.

After Wednesday, 5 July 2023, share certificates for the Existing Shares will remain effective as documents of title and may be exchanged for share certificates for the Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

Further announcement

The Company will make further announcement to clarify whether the Assumptions are correct and to supplement this announcement following the result of the Placing.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the Assumptions being correct and the results of the SGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

2023

Despatch date of circular with notice of the
 SGM Friday, 5 May

Latest time for lodging transfer of Shares in order to qualify for attendance and voting at the SGM.	4:30 pm on Monday, 22 May
Closure of register of members of the Company to determine the qualification for attendance and voting at the SGM.	Tuesday, 23 May to Monday, 29 May (both dates inclusive)
Latest time for lodging proxy forms for the SGM	9:30 am on Saturday, 27 May
Date and time of the SGM	9:30 am on Monday, 29 May
Publication of announcement of voting results of the SGM	Monday, 29 May
The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this announcement.	
Effective date for the Share Consolidation.	Wednesday, 31 May
First day for free exchange of the existing share certificates for new share certificates for the Consolidated Shares	Wednesday, 31 May
Dealings in the Consolidated Shares commence.	9:00 am on Wednesday, 31 May
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of the existing share certificates) temporarily closes	9:00 am on Wednesday, 31 May
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of the existing share certificates) opens	9:00 am on Wednesday, 31 May
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of the new share certificates for the Consolidation Shares) re-opens	9:00 am on Wednesday, 14 June

- Parallel trading in the Consolidated Shares
(in the form of the new share certificates
for the Consolidation Shares and the
existing share certificates) commences 9:00 am on Wednesday, 14 June
- Designated broker starts to stand in the
market to provide matching services for
odd lots of the Consolidated Shares. 9:00 am on Wednesday, 14 June
- Designated broker ceases to stand in the
market to provide matching services for
odd lots of the Consolidated Shares. 4:00 pm on Wednesday, 5 July
- Temporary counter for trading in the
Consolidated Shares in board lots of
1,000 Consolidated Shares (in the form of
the existing share certificates) closes 4:10 pm on Wednesday, 5 July
- Parallel trading in the Consolidated Shares
(in the form of the new share certificates
for the Consolidation Shares and the
existing share certificates) ends 4:10 pm on Wednesday, 5 July
- Last date for free exchange of existing share
certificates for new share certificates for
the Consolidation Shares Friday, 7 July

GENERAL

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation and the notice convening the SGM is expected to be despatched to the Shareholders on or before Friday, 5 May 2023

DEFINITIONS

- “Board” the board of Directors
- “Business Day” a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 am and 5:00 pm) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours

“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Zhong Ji Longevity Science Group Limited (中基長壽科學集團有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 767)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company before the Share Consolidation becoming effective
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	shall have the meaning ascribed thereto in the Placing Announcement
“Placing Announcement”	the announcement of the Company dated 13 March 2023 in relation to the placement of up to 774,020,530 new shares of the Company
“Placing Shares”	shall have the meaning ascribed thereto in the Placing Announcement
“SGM”	the special general meeting of the Company to be convened and held for considering and, if thought fit, approving the Share Consolidation
“Share(s)”	Existing Share(s) and/or Consolidated Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every ten (10) Existing Shares into one (1) Consolidated Share
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“HK\$”

Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board
Zhong Ji Longevity Science Group Limited
Yan Li
Chairman

Hong Kong, 27 March 2023

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

Independent non-executive Directors

Mr. Lee See Barry
Mr. Wang Ning
Prof. Huang Cibo

Non-executive Directors

Dr. He Yiwu
Mr. Lyu Changshang

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