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GR Life Style

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GR LIFE STYLE COMPANY LIMITED

國銳生活有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the concentration of the shareholding of GR Life Style Company Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 9 December 2025.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the shares of the Company (the “Shares”) could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of the Stock Exchange in respect of the concentration of the shareholding of the Company in the hands of a limited number of Shareholders as at 9 December 2025.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 22 December 2025. As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC’s findings suggested that as at 9 December 2025, 10 shareholders and their related parties held an aggregate of 547,864,676 Shares, representing 17.02% of the issued Shares and 430,000,000 Shares, representing 13.36% of the issued Shares held by Shareholders who received Shares, directly or indirectly, from Gang Rui International Investment (HK) Limited through off-exchange transactions. Such shareholding, together with 1,952,912,814 Shares (representing 60.66% of the issued Shares) held or deemed to be interested by two substantial Shareholders of the Company, represented 91.04% of the issued Shares. Therefore, only 288,596,496 Shares (representing 8.96% of the issued Shares) were held by other Shareholders.

Based on the SFC Announcement, as at 9 December 2025, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Mr. Wei Chunxian (“ Mr. Wei ”) and Mr. Sun Zhongmin (“ Mr. Sun ”) (executive directors of the Company)	1,952,912,814	60.66
10 shareholders and their related parties	547,864,676	17.02
Shareholders who received Shares, directly or indirectly, from Gang Rui International Investment (HK) Limited through off-exchange transactions	430,000,000	13.36
Other shareholders	288,596,496	8.96
Total	3,219,373,986	100.00

As stated in the SFC Announcement,

- (a) The closing price of the Shares rose 476.92% from HK\$0.65 on 30 June 2025 to HK\$3.75 on 9 December 2025.
- (b) On 19 December 2025, the price of the Shares closed at HK\$2.97, representing an increase of 356.92% from the closing price of HK\$0.65 on 30 June 2025.

The information above is extracted from the SFC Announcement and the board (the “**Board**”) of directors (each a “**Director**” and collectively, the “**Directors**”) of the Company has not independently verified such information. Accordingly, the Board is not in a position to comment on the accuracy of the above information except for (i) the Shares held by Mr. Wei and Mr. Sun which are based on the latest available disclosure of interests notices filed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) the information set out in paragraphs (a) and (b) above. Please refer to the SFC Announcement for more information.

RESPONSE TO THE SFC ANNOUNCEMENT

In response to the SFC Announcement, the Directors would like to provide the following additional information:

1. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the 10 shareholders and their respective related parties holding an aggregate of 547,864,676 Shares, representing 17.02% of the issued Shares as at 9 December 2025, are independent third parties and are not connected persons (as defined in the Listing Rules) of the Company and its connected persons, including Mr. Wei and Mr. Sun.

2. The Company understands that Gang Rui International Investment (HK) Limited entered into a placing agreement with an independent placing agent on 27 October 2025 in relation to the placing of 430,000,000 Shares (the “**Placing Shares**”), representing 13.36% of the issued Shares. Upon completion of the placing on 14 November 2025, there were 21 placees subscribing for the Placing Shares. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of completion of the placing, all 21 placees were independent third parties and were not connected persons (as defined in the Listing Rules) of the Company and its connected persons, including Mr. Wei and Mr. Sun.

PUBLIC FLOAT

Based on the information available and to the Directors’ best knowledge after making all reasonable enquiries, the Company confirms that not less than 25% of the Company’s issued Shares are in the hands of the public as at 9 December 2025 and as at the date of this announcement, the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities on the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares. Further, as a result of the high concentration of shareholding, the Company’s securities may not have a genuine market or its shareholding may have been concentrated in the hands of a few Shareholders.

By order of the Board
GR Life Style Company Limited
Wei Chunxian
Chairman

Hong Kong, 23 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. Wei Chunxian, Mr. Wei Laier and Mr. Sun Zhongmin; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.