

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 disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ELATE HOLDINGS LIMITED

誼礫控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE**

The board of directors of Elate Holdings Limited is pleased to inform the market of the latest business development of the Group.

This is an voluntary announcement made by Elate Holdings Limited (the “Company”) for keeping its shareholders and potential investors informed of the latest business development of the Company and its subsidiaries(together, the “Group”).

Cityhill Limited, a wholly owned subsidiary of the Company, will present “HDK Club” (The “Club”) in the first season of 2021. People from all walks of life around the world are welcome to join The Club, with conditions that they are decent in character and always have good intentions towards fellow men.

The first activity of the Club is to provide platform for members to upload their cultural or leisure videos for fellow members to appreciate by hitting “Like” button and giving tips. The objective of the Club is to promote cultural exchange and appreciation between fellow members, at the same time, the Club can also offer financial help to fellow members (especially those who are in financial difficulties). The financial income and assistance of the Club and members is mainly come from: A) tips given between fellow members; B) income from advertisements; C) sponsored activities of the Club; D) rebate from sponsors according to consumption of members. The Company expects income from B, C and D will increase substantially when the number of members increases to million around the world.

By Order of the Board
Elate Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 2 November 2020

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Han Zhi Jun, Mr. Chai Woon Chew and Mr. Ng Lai Po being independent non-executive directors.